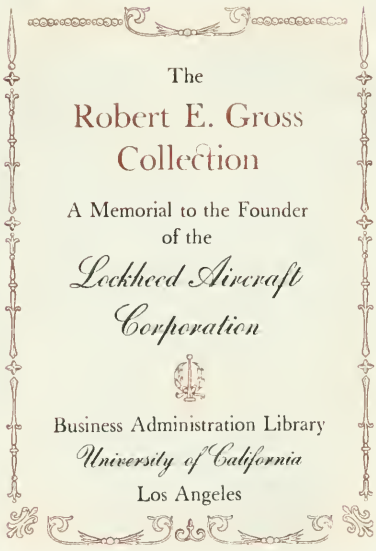
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THE

HISTORY

OF OUR

NATIONAL DEBTS, &c.

PRICE ONE SHILLING AND SIX-PENCE.

[Timothy Cunningham]

THE

HISTORY

OF OUR

Customs,
Aids,
Subsidies,

National
Debts,
and Taxes.

FROM

WILLIAM the CONQUEROR,

To the present YEAR MDCC LXI.

PART I.



LONDON:

Printed for G. KEARSLY, at the Golden Lion in Ludgate-street. MDCCLXI.

The History of Taxes, Subsidies, and National Debts, &c.

THOUGH by the Law of Nature all things were common, and all persons equal, there being neither *meum* nor *tuum*, king nor subject; yet, when this law came to be limited by the law of nations, and property came to be claimed, it naturally caused trade and commerce; whereupon sovereign princes became absolutely necessary to maintain and defend such property and commerce: and, in order to support them in their administrations of government, and to defray the expences which they must necessarily incur, in maintaining ambassadors at foreign courts, principally to procure justice to be done to merchants; their charges of procuring treaties with foreign princes for the advancement of trade, and of maintaining a navy for the defence of the merchants, by protecting them at sea from enemies and pirates, and also their charges in supporting a court of admiralty for the deciding of maritime causes; they seem originally to have taken subsidies, tributes, or customs, by virtue of the prerogative inherent to their crowns, as given to them by the law of nations, *quasi ministeriorum suorum stipendia:* which having been *customary* to have been paid time out of mind, were accounted as an estate of inheritance annexed to their crowns.

In England, whatever was given to the king by parliament, to assist him on extraordinary occasions, was called a *subsidy*. The money so given was *in*

ſu'ſidium regis, *an aid to the king*, the better to provide for the dignity of the crown, or the ſafety of the nation, in caſes where the ſtanding revenue was not ſufficient. In the very early times of the conſtitution, there was no room for the demand of any ſubſidy; for, if we may believe *Ordericus Vitalis*, fol. 523, the revenue of the conqueror, ariſing from his demeſnes and quit-rents; beſides fines and other caſual profits, amounted to 1061 pounds a day, paid in *ſterling* money. But, though he may be miſtaken as to the fact, that ſuch large payments were made in ready money; yet, it is certain from *Domes Day-Book*, that a multitude of rents were reſerved, and paid to the king in money, notwithſtanding the aſſertion of *Jervaiſe* of *Tilbury*, in his dialogue of the Exchequer, book I. chap. 7. that the king's rents were paid in cattle and proviſions till *Henry* the Second's time. But be this matter as it will, the income of the crown was undoubtedly very great; becauſe there were appropriated for the uſe of it, one 1422 manors, beſides other lands and quit-rents, and theſe lands ſo regiſtered in Domes-day Book, Sir *Robert Cotton* ſays, were ſuch as the Confeſſor had been in poſſeſſion of. If ſo, the lands accruing to the crown from the forfeitures of thoſe who had joined with *Harold*, muſt ſtill have made a conſiderable addition to the conqueror's power and revenue; and, we may imagine, the proviſions he made for his dignity and neceſſary ſupport, muſt have been exceeding great; ſince it is ſomewhere ſaid, that *Hugh de Grant Maiſnell*, one of his great officers, had near eighty thouſand pounds a year in thoſe days.

As a great part of the lands in England was ſubject to * knight-ſervice, the profits incident to this tenure were very great; and the common aids to make the eldeſt ſon a knight, and to marry the eldeſt

* As all theſe old tenures are taken away by 12 *Car.* II. *cap.* 24. and the hereditary exciſe ſubſtituted in lieu of them, we thought it unneceſſaay the take up the reader's time with a full explanation of the nature of them.

daugh-

daughter, brought in a vaſt revenue. Beſides theſe, if the tenure was *in capite*, that is, immediately from the king, the heir, after his full age, was to ſue livery, that is, to pray to be admitted into poſſeſſion of his lands, upon payment of half a year's profit of them; and, if he was of age at his father's death, then he was to pay *primier ſeiſin*, which was one whole year's value of the land.

And, not only the knight-ſervice lands paid the aids before-mentioned, but thoſe held in ſocage paid them likewiſe, of common right, according to Lord *Coke*, 1 Inſt. 91.

Here we ſee a vaſt income, and great dependances upon lands. But, beſides the regular profits ariſing from theſe tenures, the king, in caſes of neceſſity, and for defence of the realm, could tax and tallage in a very extraordinary manner, all his towns and boroughs of antient demeſne; for the tenure was conſidered to be of a baſe nature, and not much ſuperior to that of villenage, with this difference only, that our old books call theſe tenants *villanos privilegiatos*. As to the fact, that great profit was made by ſuch tallages, the reader is referred to *Maddox*'s Hiſtory of the Exchequer, where he will find abundant ſatisfaction.

Beſides theſe, there were other prerogative profits, as ſtrays, treaſure-trove, wreck, waifs, amercements, tolls, forfeitures, and eſcheats; beſides a multitude of fines of various ſorts, for offences, for franchiſes, and for law proceedings; but we cannot think that our kings could formerly, as ſeems to be hinted by Mr. *Maddox*, arbitrarily refuſe to grant the ſubject the benefit of their proceſs, or deny or delay the execution of juſtice. And we think clearly, that the law in *Magna Charta* of *Nulli negabimus*, *nulli vendemus*, *nec differemus juſtitiam*, was only declarative of, and to enforce the common law and the right of the ſubject. For, beſides the antient coronation oath taken by our kings, by which they ſwore to do juſtice; it appears plainly, from the ſecond political

law of King *Edgar*, that if the party could not have juſtice in the lord's court, the hundred, or the county courts, (where all the property of the nation was formerly determined) he might then appeal to the king, who would do him juſtice. Indeed, he was to be fined for a falſe appeal, and to pay the king a ſum of money for his writ, which remains to this day for original writs; but ſtill ſhe had a *right* to appeal; and to have that appeal received, and determined in a judicial way: though there was afterwards, in troubleſome times, much oppreſſion of the ſubject, on account of the money exacted for thoſe remedial writs. But a reaſonable fine might well have been authorized by parliament, (as moſt of the prerogatives of the crown were firſt given by conſent of parliament, if we may believe the *Mirror of Juſtices*, p. 3.) not only to defray the expence the king was obliged to be at, for the maintenance of his court of juſtice, but perhaps to deter men from the proſecution of groundleſs and vexatious ſuits.

Another conſiderable article of the crown revenue, was the profits ariſing from the Jews. Our hiſtories are every where full of the great and extraordinary taxes and impoſitions laid on them: they were a conſtant fund for a neceſſitous court. Mr. *Maddox* has produced a multitude of the Exchequer records to evince this truth; but, as he has not given any reaſon for the exerciſe of this arbitrary power, but only taken notice of the fact that they were ſo taxed; and, as this conduct of our antient kings ſeems to have perplexed Lord *Coke* in ſome parts of his works; we ſhall beg leave to enquire into the grounds and reaſon of this behaviour; becauſe ſuch arbitrary and extraordinary methods are contrary to the analogy of our conſtitution in other reſpects.

Some think our kings had a right to uſe the Jews in what manner they pleaſed, and that their fortunes and eſtates were abſolutely at the king's diſpoſal, and this by a grant from the legiſlature. For, it appears by the 29th law of the Confeſſor, that the Jews were the

the absolute property of the king. The words are *Judaei et omnia sua sunt regis; quod si quispiam detinuerit eos, vel pecuniam eorum, perquirat rex, si vult, tanquam suum proprium:* and the reader may see this law enforced among the ordinances of Henry the Second and Richard the First, concerning the Jews. He may likewise find a very memorable record in the first volume of *Rymer*'s Collections, where Henry the Third mortgages, for five thousand pounds, to his brother the Earl of Cornwal, *Omnes Judaeos regni Angliæ*, with a power of distraining the bodies of all or any of them, if the money was not paid at the times prefixed. The Jews were universally odious, not only from the difference of religion, but likewise from their excessive and imprudent usury. Another reason of this universal detestation of them may be drawn from a passage in *Mezeray*'s history, who says, that the Jews invited the Caliph of the Saracens in the year 1009, to besiege Jerusalem and the Holy Sepulchre, which he accordingly did, and took it: and this fact falls in very well with the time of the Confessor's law before-mentioned.

We shall say little of the tax or tribute called *Danegelt*; because the nature of it is very uncertain; and about which learned men have greatly differed. We refer the reader to Mr. Selden's treatise *De mari clauso*, where he will find it was of two sorts; one the money raised to bribe the Danes to leave England, and the other for hiring a fleet from the Danes to defend the seas against the pirates. Both these were omitted to be raised by the Confessor: but the Conqueror, under the pretext of foreign invasions, levied a most arbitrary and extravagant one of six shillings on every hide of land, by virtue of the supposed prerogative to collect *Danegelt*; which, in the first grant of it, in *Ethelbert*'s time, was by parliament, according to Mr. *Selden*. But this method of raising money was entirely at an end in the time of *Henry* the Second; and so that branch of the revenue wholly cut off.

As

As to the first-fruits and tenths of ecclesiastical preferments, which are of modern date, being given by 26 *Hen.* VIII. *cap.* 3. to the crown, we shall likewise say but little of them. We shall only observe, that Clement the Fifth, or, as some say, Pope John the Twenty-second, first reserved the first-fruits of livings to himself; and that Gregory the Ninth, in the year 1229, was the first who demanded and received the tenths of the clergy, which we mention to correct a mistake that is in the first volume of *Roll's Reports*, p. 473, where it is said, that the Pope never had any tenths here till Edward the First's time *; and that a regular taxation of all the benefices here, was then made upon that account. This was not any certain established revenue to the popes, but was asked by them according to the real or pretended exigencies of the church. And this tax was frequently levied on the clergy for the king's use, and sometimes for the king's and the pope's jointly, that there might be less opposition to the grant or collection of it. The first grant by the pope of the tenths of the clergy to any of our kings, was that to Richard the First, according to Sir Henry Spelman. And this tax, according to Mathew Paris, was only on the moveables, and differs from the present revenue, which affects the lands of the clergy. These tenths and first-fruits, by the statute of *Hen.* VIII. were to be collected by the bishops; but they were discharged of this burden by 3 *Geo.* I. *cap.* 10. and the bishops and archbishops were chargeable formerly with the collection of the subsidies granted by convocation, and were answerable for them in the Exchequer.

* "En temps Edw. I. le Pape escrie un letter al roy (que est "recorded en l'Exchequer en *Fansh. Office* per que il requeit le "roy, que puissoit estre un taxation de touts benefices (car devant "ceo le pape navoit icy aseun dismes) et que le roy averoit un "moitié ove lui, mes puis en proces de temps le pape, prist tout "a luy mesme, et exclude le roy et ses successors."

Prisage

Prisage is an antient duty, payable at common law to the king of two tons of wine of every ship laden with twenty tons, or more, one to be taken before, and the other behind the mast. Such wine may be tasted, and the fullest vessels may be taken for prisage; and so it was decreed in the Exchequer in the year 1679, on a bill brought by the attorney-general, against *Hart* and Sir *William Waller*, defendants. If a ship has but ten tons, then only one ton is to be taken, and none, if there be but nine tons, unless there be evidence of fraud: but if there be nine and a half tons, that is fraud apparent to cheat the king, and then prisage of one ton shall be taken; and so it has been held in the Exchequer, as may be seen in *Hardres*'s Reports, 477. Merchant strangers, the Cinque Ports, and the citizens of London, are discharged from prisage; but then such citizens must be freemen and house-keepers, paying scot and lot, else they will not be entitled to this exemption, as appears from *Hanger*'s Case, reported by *Moore* 833, by *Caltkrope* 24, and more fully in the third volume of *Bulstrode*'s Reports, fol. 1. It may be further observed, that full prisage shall be paid on breaking of bulk; because prisage is not within the statutes of 28 *Edw.* III. *cap.* 13. and 20 *Rich.* II. *cap.* 4. as the customs are, which shall be paid only for what is entered. See *Yelverton*'s Reports, 290, and *Hardres* 362.

Butlerage is a duty of two shillings for every ton of wines imported by merchant-strangers only. It is called *Butlerage*, because it is paid to the king's chief butler. And, by 1 *Hen.* VIII. *cap.* 5. whoever makes false entries of wines to defraud the king of prisage and butlerage, is to forfeit double the value; which, by 2 & 3 *Edw.* VI. *cap.* 22. is enforced by the loss and forfeiture of all the offender's goods and chattels, provided the prosecution be within three years. A moiety of the forfeiture is to go to the king, and the other to the informer.

The

The cuſtoms are likewiſe ſaid to be part of the inheritance of the crown at common law, that is, before any act of parliament was made concerning them. See *Dyer*'s Reports 43. *Davis*'s Reports 8. The ſame is ſaid in *Dyer* 165, and in *Coke*'s 12 Rep. 33. of the ſix ſhillings and eight pence for every * ſack of wool, and the like ſum for every three hundred woolfels, and thirteen ſhillings and four pence for every laſt of hides; a laſt containing twelve dozen, according to Sir Henry Spelman. This indeed is a miſtake; for theſe particular ſums were given to the king and his heirs by act of parliament †, 3 *Edw.* I. as appears from 2 Inſt. 58, 59, and *Vaughan*'s Reports 162. But, though the judges might be miſtaken as to the fact, that thoſe particular duties were the right of the crown at common law; yet they were right in aſſerting, that the cuſtoms, time out of mind, belonged to the crown; for that *ſome* duty was paid for wools and leather before that Statute is evident; ſince it appears from the *Red Book* in the Exchequer, if we believe Lord Chief Juſtice *Hale*, that *ſomething* was paid, though not that preciſe ſum. If ſo, then Lord Vaughan might well have ſpared that unneceſſary reflection upon the learning of the ‡ judges, if

* A ſack contained twenty-ſix ſtone, and every ſtone fourteen pounds.

† The letters-patent of *Edw.* I. recite, "Cum prælati, magnates, et tota communitas quandam *novam conſuetudinem* nobis et hæredibus noſtris de lanis, pellibus, et coriis, viz. de ſacco lanæ dimid. marc. de 300 pellibus dimid. marc. et de laſto corii, 13 s. 4 d. &c."

‡ Upon a queſtion, ſays Lord Vaughan, raiſed upon occaſion of a new impoſition laid by Queen Mary upon cloths; the judges being conſulted about it 1 *Eliz.* were of opinion (he cites *Dyer* 165.) that Engliſh merchants do not pay at common law any cuſtom for any wares or merchandizes, but three, that is, wools, Woolfells, and leather; that is to ſay, "Pro quolibet ſacco lanæ continent. 26 pierres, et cheſcun pierres 14 pound, un demy marke, and for 300 woolfells, half a mark, and for a laſt of leather 13 s. 4 d. and that was equal to ſtrangers and Engliſh merchants. This was, continues Lord Vaughan, the opinion of

if his meaning be that no cuſtom at all was paid before that ſtatute. And beſides, it appears from the 30th chapter of *Magna Charta*, that merchants were to come into this kingdom to buy and ſell *per antiquas conſuetudines*; which proves that *ſome* cuſtom was paid: and, though Lord Vaughan lays great ſtreſs upon the ſtatute of 3 *Edw.* I. that this grant on wools, woolfells, and leather, is called *quædam nova cuſtuma*, and ſo wholly the creature of that act, we think the only inference to be juſtly drawn from it, is, that only the *quantum* of thoſe cuſtoms was new; and that *ſome* duty was paid before, which was the old cuſtom, in oppoſition to the *new* one then granted.

That this is no forced conſtruction, will appear from the duties granted by the alien merchants, 31 *Edw.* I. called *cuſtuma nova*, not as if *nothing* had been ever paid by them; but only relatively, in oppoſition to the duty granted in the third of *Edw.* I. and ſo it was *new* in compariſon of *that*. It is probable, that the cuſtoms, as well as priſage, were antiently given to the king, by act of * parliament for the ſupport of the houſhold, and defraying the king's expence of providing proper accommodations for the merchants. And this ſuppoſition of the cuſtoms

" of all the judges of the times; whence we may learn how fallible " even the opinion of all the judges is, when the matter to be " ſolved muſt be cleared by ſearchers not common, and depends " not upon caſes vulgarly known by readers of the Year-" books."

* By Stat. 25 *Edw.* I. *cap.* 6. (which is intitled, " The King " or his heirs will take no aid or prices, but by the conſent of " the realm, and for the common profit thereof." It is enacted as follows: moreover, we have granted for us and our heirs, as well to archbiſhops, biſhops, abbots, priors, and other folk of holy church, as alſo to earls, barons, and to all the communalty of the land, that for no buſineſs from henceforth, we ſhall take ſuch manner of aids, taſks, nor prices, but by the common aſſent of the realm, and for the common profit thereof, ſaving the antient aids and prices due and accuſtomed. — And, by 34 *Ed.* I. *cap.* 1. it is ordained, that the king, or his heirs, ſhall have no tallage or aid without the conſent of parliament.

being granted by parliament, is agreeable to all the other parts of the conſtitution. Beſides, it is expreſly declared by 45 *Edw.* III. *cap.* 1. and 11 *Rich.* II. *cap.* 9. that no impoſitions ſhall be ſet on wools, woolfells, and leather, without conſent of parliament.

It is true our kings have, in fact, exerciſed this power of laying impoſts on merchandize; and ſome eminent lawyers, have wrote in defence of this prerogative, as ſome learned judges have judicially maintained it: which the reader may ſee in Sir John Davis's treatiſe of impoſitions, and in *Lane*'s Reports, fol. 22. But ſtill the commons have conſtantly proteſted againſt it, as appears from a multitude of the rolls of parliament; and ſuch practice hath been condemned by other judges of the greateſt authority and learning. Indeed Queen Mary, Queen Elizabeth, and King James the Firſt, did it; but as to the legality of it, we refer the reader to Lord *Coke*'s ſecond Inſt. fol. 63, and 12 Rep. 33, and the ſtatute of tonnage and poundage, 12 *Car.* II. where this power ſo to charge merchandize, is altogether denied.

We are now come to the *cuſtuma nova*, or *cuſtuma parva*, *petty cuſtom*, or duty payable by merchant-ſtrangers, and begun in the time of K. *Edw.* I. (*A. D.* 1304.) when they granted him that they would pay him and his heirs three-pence in the pound for all merchandizes exported and imported by them. And becauſe the charter, containing the above grant, is mentioned and referred to in the 12th Rule, annexed to the book of rates in the ſtatute of tonnage and poundage (12 *Car.* II. *cap.* 4.) and the curious reader may be deſirous to be acquainted with it, we ſhall here inſert a tranſlation of the Latin copy, tranſcribed by Mr. *Prin*, from the original record in the Tower.

For

For Merchant-ſtrangers concerning liberties granted to them.

THE king to his archbiſhops, *&c.* ſendeth greeting, concerning the good condition of all the merchants of the kingdoms, lands, and provinces underwritten; that is to ſay, Germany, France, Spain, Portugal, Navarre, Lombardy, Tuſcany, Provence, Catalonia, our dukedoms of Aquitain, Tholouſe, Turein, Flanders, Brabant, and all other lands and foreign places, by what name ſoever called, coming into our kingdom of England, and there remaining.

We being very ſolicitous out of our ſpecial care, that under our dominion, a freedom of tranquility and full ſecurity for the ſaid merchants may be provided for the future, ſo as they may the more readily apply themſelves to the ſervice of Us, and of our kingdom, we graciouſly anſwering their petitions, and ordaining more amply for ſecuring their condition, in form following under written, are pleaſed to grant to the ſaid merchants for us, and our heirs for ever.

Imprimis, That is to ſay, that all merchants of the ſaid kingdoms and lands, may come from any other place ſafe and ſecure under our tuition and protection into our ſaid kingdom of England, and every where within our dominion, with their merchandizes of what ſort ſoever; and be unmoleſted and quiet concerning murage *, pontage †, and pavage ‡: and that, within our ſaid kingdom and dominion, they may traffick in the cities, boroughs, and market towns, only in groſs, as well with natives, or inhabitants of this our kingdom and dominion aforeſaid, as with ſtrangers, foreign and domeſtic. But

* Repairing public walls. † Bridges. ‡ Pavements.

ſo, as their wares, vulgarly called *mercery*, or the ſpecies thereof, they may ſell by retail, as formerly hath been accuſtomed: and, that all the ſaid merchants may carry, or cauſe to be carried, whither they pleaſe, their merchandize, which they have brought into our ſaid kingdom and dominion, or otherwiſe acquired, except to the lands of the manifeſt and notorious enemies of our kingdom, paying the cuſtoms which ſhall be due, wines only excepted, which ſhall not be exported out of our ſaid kingdom or dominion, after they have been imported into our ſaid kingdom or dominion, without our pleaſure and eſpecial licence, by any way or means whatſoever.

Item, That the ſaid merchants may lodge in the cities, boroughs, and towns aforeſaid, at their own pleaſure, and there ſtay with their goods, to the content of them who entertain them.

Item, That every contract made by the ſaid merchants, with what perſons ſoever, and from what places ſoever, for what kind of merchandizes ſoever, ſhall be firm and ſtable; ſo that neither of the merchants ſhall depart from, or go back from his bargain, after a * God's penny is given and received between the principal perſons contracting; and, if it happen that a contention ariſe on the ſaid contract, there ſhall be a trial, or inquiſition, according to the uſages and cuſtoms of the fairs and towns where ſuch contract ſhall be made or begun.

Item, We promiſe to the aforeſaid merchants, and for us and our heirs for ever, grant that we, by no means whatſoever, will make, nor ſuffer to be made, any prize, or arreſt, or detention, by occaſion of prize, for the future, upon their ſaid wares, mer-

* *Denarius dei*, god's penny, or earneſt-money, given and received by the parties who contract. The earneſt-money is called *denarius dei*, or *god's penny*; becauſe, in former times, the piece of money ſo given to bind the contract, was given to God, that is, to the church, or the poor.

chandizes,

chandizes, or other their goods, by us or by any other, or others, in any caſe and neceſſity whatſoever, againſt the will of the ſaid merchants, without the price preſently paid, for which the ſaid merchants might ſell to others, wares of the like ſort for, or otherwiſe, to ſatisfy them, ſo as they ſhall repute themſelves contented; and, that no appraiſement, or value ſhall be put upon the ſaid merchant's wares, merchandizes, or goods, by us or our miniſters.

Item, We will, that all bailiffs, and officers of fairs, cities, boroughs, and market towns, ſhall do ſpeedy juſtice to the ſaid merchants, complaining to them, from day to day, without delay, according to the merchant's law, concerning all and every thing, which, by the ſaid law, may be determined. And, if any defect ſhall happen to be found in any of our bailiffs, or miniſters aforeſaid, whereby the ſaid merchants, or any of their factors, ſhall ſuffer loſs, although the merchant recover his loſſes againſt the party in the whole, yet nevertheleſs, the bailiff, or other miniſters, as the fault requires, ſhall be puniſhed at our ſuit; and, we grant the ſaid puniſhment in favour of the merchants aforeſaid, for compleating their right.

Item, That in all kinds of pleas, ſaving in the caſe of crime, for which the pain of death is liable to be inflicted, where the merchants ſhall be impleaded, or he implead another, of whatſoever condition he that is impleaded be of, whether a foreigner or a domeſtic, in the ſaid fairs, cities, or boroughs, where there is a ſufficient plenty of merchants of the lands aforeſaid, and inquiſition there ought to be made; half of the inquiſition ſhall be of the ſaid foreign merchants, and the other half of honeſt and lawful men, where the plea happens to be: and, if a ſufficient number of the merchants of the ſaid lands ſhall not be found, let thoſe be put in the Inquiſition who ſhall be found fit in that place, and

and let the residue be of other good and fit men, in the places in which that plaint shall be.

Item, We will, ordain, and appoint, that in every market town, and fair of our said kingdom, and elsewhere, within our dominion, *our weight* is to be put in a certain place, and before weighing thereof, the scale to be empty in the presence of the buyer and seller, and the arms thereof to be equal; and, when he hath set the scale equal, he is forthwith to take off his hands, so that it may remain equal, and that throughout our whole kingdom and dominion, there be one weight and measure, both of them sealed with the sign of our standard; and that every one may have a scale of one quartern and under, where, contrary to the governor of the said place, or liberty by us, or our ancestors, it was not granted, or, contrary to the custom of the villages and fairs hitherto observed.

Item, We will and grant, that some certain, faithful, and discreet person residing in London, may be appointed a justice in behalf of the before-mentioned merchants, before whom they may plead specially, and more speedily recover their debts, if the sheriffs and mayors distribute not to them, day by day, compleat and speedy justice, that then a commission be granted to the aforesaid merchants, besides this present charter, *viz.* concerning those (goods) which are to be conveyed between merchants and merchants, according to the merchants law.

Item, We ordain and appoint, and our will and pleasure is, for us and our heirs, that this ordinance and statute be firmly kept for ever, notwithstanding any liberty whatsoever, which we or our heirs for the future shall grant; the said merchants ought not to lose their above-written liberties, or any of them: and for, and in consideration of their obtaining the said liberties and free usages, and our * prises to be remitted to them: all and singular the said merchants

* Tolls or duties,

for

for themselves, and all others on their part, have heartily and unanimously granted to us, that for every *hogshead of wine* which they shall bring in, or cause to be brought in within our kingdom or dominion thereof; and from whence they are obliged to pay freight to the mariners, to pay to us and to our heirs, by the name of custom, two shillings over and above the antient customs due, and accustomed to be paid in money, within forty days after the said wines are put in store out of the ships.

Item, For every sack of wool, which the said merchants, or others, in their names, do buy, and out of this kingdom, transport, or buy to transport, shall pay forty pence over and above the antient custom of half a mark, which formerly was paid. And, for a last of hides carried out of this our kingdom and dominion thereof, to be sold, half a mark over and above that, which, according to antient custom, was formerly paid, and likewise for three hundred woolfells to be carried out of this kingdom, forty pence, besides that certain sum, which, according to antient custom, was formerly given.

Item, Two shillings for every scarlet, and cloth dyed in grain.

Item, Eighteen pence for every cloth, in which part of a grain colour is intermixed.

Item, Twelve-pence for every other cloth without grain.

Item, Twelve pence for every quintal of wax: And whereas some of the said merchants deal in other commodities, as goods weighed with *averdupois* weights, and in other fine goods, as cloth of *tarse*, of silk, of * *candatis*, of hair, and in divers other merchandizes, in horses also, and other animals, corn, and other wares and merchandizes of different sorts, which cannot easily be put to a cer-

* It is probable it should be *sindonibus*, lawn, cambrick, or other fine linen.

tain

tain rate of cuſtom; the ſaid merchants have conſented to give us and our heirs for every twenty ſhillings eſtimation and value of thoſe wares and merchandizes, by whatſoever name they be call'd, three pence in the pound, upon the entrance of their ware and merchandizes, into our kindom and dominion aforeſaid, within twenty days after ſuch wares and merchandizes ſhall be brought into our kingdom and dominion aforeſaid, and there ſhall be unladen or ſold: and likewiſe, three pence for every twenty ſhillings, at the exporting of what kind ſoever of wares or merchandizes brought into our kingdom and dominion aforeſaid, beſides the antient cuſtoms formerly given to us, or to others.

And over and above the value and eſtimation of the ſaid wares and merchandizes; for which three pence for every twenty ſhillings, as aforeſaid, are to be paid; they are to have credit by letters, by them to be produced from their principals or partners; and, if they have none, let it be determined in this caſe, by the oaths of the ſaid merchants, or in their abſence, of their ſervants.

Moreover, it may be lawful for the ſociety of the merchants aforeſaid, to ſell wool to the fellows of the ſaid ſociety, and likewiſe to buy the ſame one of another within our kingdom and dominion, without payment of cuſtom: provided that the ſaid wool come not to ſuch hands, whereby we may be defrauded of our cuſtoms.

And furthermore be it known, that after the ſaid merchants have once, in any one place within our kingdom and dominion, paid our cuſtoms granted, as aforeſaid, to us, for their merchandizes, in form aforeſaid, and thereupon they have their warrant, they ſhall be free and unmoleſted in all other places within our kingdom and dominion, from payment of the ſaid cuſtom for the ſame commodities or merchandizes by the ſaid warrant, whether ſuch merchandizes remain within our kingdom and dominion, or are carried out, except wines, which, without our leave,

or

or licence, as aforesaid, are by no means to be exported out of our kingdom.

We will also, and for us, and our heirs, grant, that no exaction, prize, or loan, or any other burden, shall be imposed in any part or measure, on the persons of the said merchants, their merchandizes or goods, contrary to the form before expressed and granted.

Witness hereto, the reverend fathers, Robert, archbishop of Canterbury, primate of all England; Walter, bishop of Coventry and Litchfield; Henry de Lacy, earl of Lincoln; Humphrey de Bohun, earl of Hereford and Essex, and constable of England; Adomarus of Valentia, Galfrid of Geynvil, Hugh de le Spencer, Walter de Bello Campo, steward of our house; Robert of Bures, and others. Given by our hand at Westminster the first day of February.

The funds before-mentioned, were the principal sources of the income of our antient kings, and which had been more than sufficient to have answered all their expences, ordinary and extraordinary; if it had not been for the extravagance and superstition of some, and the unhappy arbitrary conduct of others, which occasioned those bloody and expensive civil wars that make a considerable part of our history. There are few instances of taxes or subsidies till Richard the First's time; There were some *scutages*, or *escuages* raised in Henry the Second's time, as appears from the *Red Book* in the Exchequer; for, in the 12th year of his reign, two pence in the pound was given for the first year, and a penny in the pound for four years after, out of all rents and moveables, for defending the Holy Land: and, in the last year of his reign, there was a tenth of all moveables given for an expedition into the Holy Land.

When Richard the First came to the crown, there was in the Treasury nine hundred thousand pounds, and, in two years time, he raised eleven millions of

marks; which may be computed at near eight millions sterling: but notwithstanding these vast sums, and others arising by fines and compositions, he sold a great part of his demesnes.

He had ten shillings escuage for every knight's fee in his first year; and for his ransom he had twenty shillings for every knight's fee; the fourth part of the rents of all husbandmen; a fourth of the rents of some clerks, and a tenth of others; all the gold and silver which the churches had, and all the wool of the Cistertian monks.

For his expedition into Normandy, he had two shillings of every plough-land, and of the occupiers of every knight's fee a third part; though Henry the First, by his charter, which is extant in the Red Book in the Exchequer, discharged the demesnes of his tenants by knight's service, that they might the better attend their duty in the wars: and in the year 1198, he had five shillings of every plough-land.

These taxes were so extraordinary, that they rouz'd the jealousy of the people in the succeeding reigns; as their patience and acquiescence might probably put King John and Henry the Third upon making experiments of the like nature. But those arbitrary taxes occasioned the civil wars in those kings reigns, and put the people upon asserting their rights and antient liberties; and probably alarmed the towns and boroughs to insist upon their members being regularly summoned to parliament, the better to defend themselves, and guard against all attempts upon their property. For, in King John's charter at Runnymead, it is enacted, that the boroughs shall have their antient liberties, and that a common council should be summoned for the future to assess aids: which clause, though it be not in Henry the Third's Magna Charta, yet is in force, having been confirmed several times in Henry the Third's time, as appears from Matthew Paris's history; who expressly says, Henry the Third's charter was the same with

with King John's; and therefore this clause must be necessarily implied to be within the law of *omnis civitas habeat libertates suas*, of which this of sending burgesses was one. And that the boroughs had such right to send their representatives, is evident even from the first writ of summons extant of the 49th of *Henry* III. (*i. e. A. D.* 1265.) published by Sir William Dugdale, which by many learned men is reckoned to be the foundation and pretence of the commons' parliamentary right.

Those who assert the commons were *then first* summoned to parliament, ground themselves on this writ; because it is the first we have of this kind. But, considering the civil wars, the accidents, from time to time, and the wilful embezzling and destroying our old records, this is a very uncertain and fallacious way of reasoning. Besides, they differ among themselves in the reason and policy of this change in the constitution; some saying it was the act of the king to weaken the great lords, by bringing in an over-balance from the commons; and others assert it was the lord's design to get an united interest, as a counterpoize against the encroachments and power of the crown. And the reasons given by both may rather serve to shew neither are in the right, than to confirm the opinion advanced by each of them. For, not to insist upon the great likeness of our constitution to the old German, where the people always had a share in all consultations of great importance, and the same names and expressions used and applied by our records and historians to the commons, after they were confessedly a part of the legislature, as are given them in times wherein this right is disputed: that irresistible argument of the silence of our historians, in respect to so memorable a change in the constitution; the silence of Bracton, and all our old lawyers; which would be a very reprehensible negligence, if this alteration were *then* made: the prescriptive right of some boroughs to

ſend members, and the preſcriptive diſcharge of thoſe of antient demeſne, which were in being long before the Conqueror's time: we ſay not to inſiſt upon all theſe arguments, which ſingly ought to have great weight with every man who is a lover of liberty; we think it appears very plainly from the writ itſelf, that the commons had a right to be ſummoned to parliament. For the record ſays, "Writs "ſhall be directed to London, York, &c. and to the "other boroughs." Does not this prove, that the boroughs were well known which ſhould ſend burgeſſes, and that this practice had been long ſettled and eſtabliſhed, and the method known and antient? Elſe how could the writ be executed? The inſtructions are general, that the proper boroughs make their returns; which plainly proves a clear, known, and eſtabliſhed uſage, and in which there could be no miſtake, or diſobedience to the writ. This ſeems a very clear argument of the commons old and undoubted right to be ſummoned to parliament.

The demeſne lands of the crown, which, in antient times, as Sir Robert Cotton ſays, was held impious to alienate, were from time to time much leſſened and reduced; ſo that, in the 20th of *Edw.* III. the revenue of the crown was but one hundred and fifty-four thouſand, one hundred and thirty-nine pounds, ſeventeen ſhillings and five-pence, as appears from a pell of that king's reign; and this by wars, and other ill management, was brought down in 12 *Hen.* IV. to amount to no more than forty-eight thouſand pounds including the ſubſidy of wool, and the tenths of the clergy then granted.

When Henry the Fifth firſt deſigned and attempted the conqueſt of France, his income was but fifty-ſix thouſand, nine hundred and ſixty-ſix pounds, according to Sir Robert Cotton, and in Henry the Sixth's time, it was ſunk to five thouſand pounds a year, till that notable reſumption by parliament of all the crown lands made 28 *Hen.* VI. Rot. 53.

Theſe

These several gradual deficiencies in the crown revenue gave rise to subsidies to assist the king on his various emergencies: and they were of different kinds.

In the 13th of *Edw.* III. Rot. 8. the lords grant to the king the tenth sheaf of all the corn of their demesnes; the tenth fleece of wool, and the tenth lamb, but the commons would only grant upon condition of redressing their grievances.

By 17 *Edw.* III. Rot. 17. the king was to have a subsidy of forty shillings for every sack of wool over and above the old customs.

By 45 *Edw.* III. Rot. 10. the sum two and twenty shillings and three-pence was granted on every parish, to make up the sum of fifty thousand pounds. But that being found to be greatly deficient, they laid five pounds sixteen on every parish including the twenty-two shillings and three-pence.

In the 51st of *Edw.* III. Rot. 19. the lords and commons grant a subsidy by way of poll-tax of four-pence on every man and woman above the age of fourteen.

In the 21st of *Rich.* II. Rot. 75. a subsidy on the staple commodities was granted to the king for life.

In the 9th of *Hen.* VI. Rot. 15. twenty shillings of every knights fee is granted, and twenty shillings of every pounds value in land.

By 14 *Hen.* VI. Rot. 12. two shillings and six-pence in the pound is granted to be paid by every one, who has above five pounds a year in lands, annuities, offices.

By 18 *Hen.* VI, Rot. 14. a subsidy by way of poll-tax is granted on aliens only; sixteen pence on every house-keeper, and six-pence on others.

In the 32d of *Hen.* VIII. ch. 50. (*Rastal.*) there were four fifteenths and tenths granted, and two subsidies of twelve pence in the pound on lands; and by aliens who had lands in trust, two shillings were to be paid

paid for every pound: this of aliens is mentioned to shew how the land was held formerly; it being since resolved in favour of the crown; that the king may have the benefit of such trust, by the decree of a court of equity, as appears from *Allen*'s Reports, fol. 14.

In the year 1641, monthly assessments on lands were introduced; and in 2 *Will.* and *Mar.* the pound-rate on lands came in. But of late this tax on lands is called *an aid*, and is so distinguished.

The principal and chief way of supplying the king was by the grant of fifteenths, of which Lord *Coke* in his 2d Inst. page 77, gives the following account, *viz.* "for this gift and grant by the king, "of the liberties contained in this great charter "[*Magna Charta*, chap. 38.] and of others con-"tained in the king's charter of liberties of the "forest, the archbishops, bishops, abbots, priors, "earls, barons, knights, freeholders, and other "the king's subjects, citizens, and burgesses, as-"sembled in parliament, gave unto the king one "fifteenth; which proveth, that, as the fifteenth "was granted by parliament, so was this great char-"ter also granted by authority of the same; but, "since this time, the manner of the fifteenth is al-"tered; for now the fifteenth, which is also called "the *task*, is not originally set upon the polls, as at "this time it was, but now the fifteenth is certainly "rated upon every town. And this was by virtue "of the king's commissions into every county of "England. In * 8 *Edw.* III. taxations were made "of all the cities, boroughs, and towns in England, "and recorded in the Exchequer, and that rate was "at that time the fifteenth part of the value of every "town, and therefore retaineth the name of the "fifteenth still. And, after the fifteenth is granted "by parliament, then the inhabitanss rate them-"selves for payment thereof; and, if one town be

* Rot. pat. 6 Edw. III. 2 part. nu. 26.

"joined

" joined with another in the rate of the total, and " ſubdivided on each a certain rate in that commiſ- " ſion, and the one is rated too low, and the other " too high, there lieth a writ called, *ad æquàliter* " *taxand.* to be taken out of the Exchequer to rate " the towns equally. The ſubſidy is uncertain, be- " cauſe it is ſet upon the perſon, in reſpect of his " lands, or goods, which commonly do ebb and " flow."

The fifteenth, Lord *Coke*, in his 4th Inſt. p. 33, ſays, amounted to twenty-nine thouſand pounds, and the ſubſidy to ſeventy thouſand pounds. But, for the greater part of Queen Elizabeth's time, the ſubſidy came to one hundred thouſand pounds by the diligence and care of the commiſſioners appointed by her.

The method of collecting theſe fifteenths and ſubſidies was, by commiſſion from the king to two perſons who had power to nominate *clericum unum*, to act with them; and theſe chief taxors were in each county to call before them a ſufficient number of the beſt men of every city and town, out of whom they were to chooſe four or ſix at their diſcretion, and to ſwear them to make true enquiry what goods each perſon was poſſeſſed of, and to make indentures of the ſame; one to be delivered to the chief taxors, and the other was to be kept by themſelves. And the taxors were to take care to make a true return: and the taxing of the taxors themſelves was reſerved to the treaſurer and the barons of the Exchequer. And the earls, barons, and knights of the ſhire with the freeholders in each county were by writ directed to them to be aſſiſtant to the taxors.

This was the form obſerved, as appears from the records of the lord-treaſurer's Remembrancer, in the 34th of *Edw.* I. Rot. 47. 7 *Edw.* II. Pat. Rot. Mem. 3. So Pat. Rot. 3 *Edw.* III. part 3. Mem. 18. and from the Pat. Rot. 6 *Edw.* III. part 3. Mem. 19.

Lord

Lord *Coke* indeed, in his 4th Inſt. 34, and in 2 Inſt. 77. (ſee page 22.) ſays, that there was a more exact taxation made in 8 *Edw.* III. which being returned into the Exchequer, was made the rule and ſtandard ever after. He does not cite any authority, but refers in the margin to the 6th *Edw.* III. part. 2. num. 26. But there was no ſuch taxation that we can find in the 8th of *Edw.* III. among the records of the lord-treaſurer's Remembrancer; nor indeed, can we find from Sir *Robert Cotton*'s Abridgment of the Rolls of parliament of that year, (for the Rolls themſelves have been ſince deſtroyed or loſt) that any aid was granted that year; though there is a writ of ſummons in *Rymer*, and Sir *William Dugdale* for that purpoſe. But we think Lord *Coke* grounded himſelf on the Year-book of 11 *Hen.* IV. 35. where it is ſaid, that the fifteenth granted 6 *Edw.* III. being tortiouſly levied, a commiſſion, iſſued 8 *Edw.* III. [probably the writ, *ad æqualiter taxand.* mentioned by Lord *Coke*, 2 Inſt. 77. ſee p. 23.] for the county of Somerſet, where the cauſe of action aroſe, to make a juſter aſſeſsment. Nothing is ſaid in that book, but that this might, and did extend only to Somerſetſhire: and that this taxation was made all over England, we take to be Lord *Coke*'s own inference; for there is nothing of it in the book; nor is there any record of that year among Mr. *Petyt*'s Collections, which is in the Inner-Temple library; as there are likewiſe many of the forms of taxations in the time of *Edw.* II. and *Edw.* III. particularly that of 6 *Edw.* III. referred to by him in the margin. So that we think Lord *Coke* was miſtaken; and his miſtake hath miſled ſome other judges of great abilities and learning.

The clergy too uſed to ſupply the king, by granting him a tenth, which *Brooke* ſays in his abridgement, title *Quinzime* 9. was to be levied of their lands. Sometimes the clergy of themſelves would

give

give the king money; and what the archbishop proposed was generally assented to by the lower clergy; and the abbots and bishops voluntarily gave what they thought fit. But the most usual way was for the pope to tax them, till Edward the First, in the twenty-third year of his reign, summoned them to parliament by the *præmunientes* clause, which course, with some interruptions, continued till the middle of Henry the Sixth's time; and then that method of meeting in a parliamentary convention was omitted, and they were afterwards summoned only as a convocation where they granted their money. The sum agreed on by the lower clergy was presented to the prelates, and they carried it to the archbishop, and being confirmed by him, the parliament, since the 32d of *Hen.* VIII. have interposed, and given their grants a full and more authoritative sanction. Each bishop was, as before-mentioned, liable to the collection of the money so granted; and this method continued till the year 1664.

Indeed, Mr. *Petyt*, in his treatise of the commons' right, page 145, says the bishops were discharged of this trouble in Queen *Elizabeth*'s time; but there is nothing of it in the acts of parliament of the first and thirteenth of her reign, for that purpose.

It is said, in *Lane*'s Reports, p. 51. that the successor of a bishop shall not be charged for the deficiencies and arrears of a subsidy incurred in the predecessor's life-time, but only his heir or executor. See *Moor*'s Reports, p. 17. For the antient method of granting and collecting these tenths. See Clau. Rot. Dorso, 7 *Edw.* II. Mem. 3. among the Records, of the Lord-Treasurer's Remembrancer, and to 32 *Hen.* VIII. chap. 22, 23, in *Rastal*'s statutes.

Another way of supplying the crown, was by granting the subsidies of tonnage and poundage; the foundation of which was the guarding of the seas, that merchants might trade hither with safety; and this has been constantly made the consideration

of granting such subsidies. The Saxon laws put a merchant, who had crossed the seas thrice at his own expence, upon the foot and degree of a *Thane*, that is, a baron, or nobleman.

The old fund, or tax to secure the seas from pirates, was that called *Danegelt*, mentioned before. But, in 21 *Edw.* III. the merchants having been robbed and murdered, there was an ordinance made by the king and peers, that two shillings should be taken of every ton of wine, and six-pence of all goods imported. But this was complained of by the commons as a violation of the law, Rot. 11. and this, it seems, was the beginning of tonnage and poundage.

In 46 *Edw.* III. Rot. 15. we find the citizens and burgesses, after the knights of the shire were gone home, granted the like sum on the application of the prince to them. But the first legal grant of it that we can find, was in 47 *Edw.* III. Rot. 12. when two shillings a ton was granted on wine, and six-pence in the pound on all merchandize coming into the realm, or *going out*; as was the old parliamentary stile. This serves to correct a passage in Sir *John Davis*'s Reports, p. 11. where he says, tonnage was first granted in the 5th of *Richard* the Second.

The next grant was that of poundage only, in 2 *Rich.* II. Rot. 29 and 30. part 1. being six-pence in the pound on all merchandize. At the same time the parliament granted a subsidy on the staple commodities,

In 5 *Rich.* II. chap. 3. two shillings tonnage, and six-pence poundage, were granted.

In 7 *Rich.* II. Rot. 13. there were two shillings tonnage, and six-pence in the pound granted.

In 13 *Rich.* II. Rot. 20. three shillings tonnage, and six-pence poundage.

In 17 *Rich.* II. Rot. 12. there were three shillings tonnage, and twelve-pence poundage.

In 2 *Hen.* IV. Rot. 9. there was only seven-pence poundage, and two shillings tonnage.

In

In 4 *Hen.* IV. Rot. 28. there was twelve-pence poundage, and three ſhillings tonnage.

The like ſum was granted, 6 *Hen.* IV. Rot. 9. and the ſame ſum was given, 1 *Hen.* 5. Rot. 17.

Lord *Coke* ſays, that in 3 *Hen.* V. tonnage and poundage was firſt granted to *Hen.* V. for life, and he refers to the 50th Roll of that year. This he takes notice of in three different places in his works, and particularly obſerves, that this was the firſt leading grant of this kind; as the reader may ſee in 12 Rep. 34. 2 Inſt 61. and 4 Inſt. 32. But the number of the Roll is miſtaken, or miſprinted: for there are but ſixteen Rolls in the firſt part of that year, and but forty-nine in the ſecond; but it is in the firſt part of the Rolls of that year, Rot. 5. This will ſerve to correct a miſtake of Sir John Davis, and ſome others of our eminent lawyers, who affirm, that tonnage and poundage was firſt granted to *Hen.* VI. for life, in 31 *Hen.* VI. Rot. 8. And this became a precedent for the demands of all our ſucceeding princes.

Edward the Fourth, in the fourth year of his reign, had it for his life, Rot. 24. ſo had Henry the Seventh, Henry the Eighth, Edward the Sixth, Queen Mary, Queen Elizabeth, and King James the Firſt. But Charles the Firſt, unhappily relying on his prerogative, as if tonnage and poundage were the right of the crown, ordered theſe duties to be collected without a previous grant from the legiſlature: and this, among other things, created great jealouſies and uneaſineſſes between him and his parliament; ſo that he had only occaſional and temporary grants of tonnage and poundage. It would be unneceſſary to ſet forth every minute difference, that appears in the grants of theſe duties by parliament. In many of them there is an exception for the king's prizage wines, that they ſhall not pay the tonnage duty. But this was unneceſſary (unleſs it were for the benefit of the king's patentee) becauſe the king cannot pay duty to himſelf. For, tho' the king has paid cuſtom for his wine ever ſince

King William's time; yet that is only curtesy, and he is no ways obliged to do it; as was resolved in the Exchequer, in the case of one *Robinson*, upon a seizure made on purpose to contest that matter. Some of these old acts have a great affinity with the 12th *Charles* II. as 9 *Hen.* VI. Rot. 15. and 4 *Edw.* IV. Rot. 24.

We are now come to the great statute of 12 *Car.* II. chap. 4. called, *the subsidy of tonnage and poundage*, which is the foundation of the present customs. These duties have been considerably increased by later statutes, and are distinguished by different names, to denote either the quantity or quality of them, or the time when they were granted. The duties granted on merchandize by the twelfth of Charles the Second, are by some called in a more restrained sense, *the old subsidy*, or *customs*. Others are known by the name of the *new subsidy*, one third subsidy, two third subsidy, petty customs, or alien's duty, old and new imposts, new duties, and additional duties. But they all signify only certain charges on goods imported.

The subsidy of tonnage and poundage, which is divided into subsidy inwards, and subsidy outwards, was granted to Charles the Second for his life, and afterwards to King James for his life. At the revolution it was granted to King William only for years; and so it continued till the 6th of Queen Anne, when half of the customs inwards was granted to the year 1808; and, by 1 *Geo.* I. ch. 12. was granted to the king and his heirs for ever. And the other half by 7 *Ann.* ch. 7. sect. 28. was likewise granted to the queen, and her heirs for ever. The subsidy outwards, by 9 *Ann.* chap. 6. was granted for thirty-two years; and by 3 *Geo.* I. ch. 7. was made perpetual. By an account delivered into parliament, the first session after the revolution, this tax brought in, on a medium of four years, 577,507 l. 12 s. 10 d. ½ but, according to Dr. Davenant, it brought in 600,000 l. free of all charges and deductions.

The

The excise called *the temporary excise*, was granted to King Charles the Second during his life; from whose death it has been continued by several acts of parliament, and now (by 1 *Geo.* III. cap. 1.) stands continued to his present majesty for his life.

The excise, called *the hereditary excise*, was granted to King Charles the Second, his heirs and successors for ever, in recompence for the profits of the Court of Wards, purveyance, and the tenures by knight-service, &c. then abolished by act of parliament. These two excises, according to the above-mentioned account, produced at a medium of four years, 610,486 l. 10 s. 9 d. but, according to Dr. Davenant, they were computed at 666,383 l. clear. A tax of two shillings upon every *fire-hearth*, &c. and therefore called the *hearth-money*, was granted to King Charles the Second, his heirs and successors *for ever*, which, according to the said account, produced about 200,000 l. but according to the doctor, 245,000 l.

The revenue of the Post-Office, or tax upon letters sent by the post, was granted to King Charles the Second, his heirs and successors for ever; which, by the above account, produced fifty-five thousand pounds; but, according to the doctor, sixty five thousand pounds; and this revenue hath been since increased by an additional tax upon letters, as well as by a more regular and strict collection.

An imposition upon wines and vinegar was granted to King James the Second, from the 24th of June, 1685, to the 24th of June, 1693, towards repairing the navy, which, by both the above accounts, produced 172,900 l. 11 s. 8 d. $\frac{1}{2}$; and which, having been made good by new duties, hath been suffered to expire. An imposition upon tobacco and sugar was granted for the same time, which, by the said accounts, produced 148,861 l. 8 s. but it hath been suffered to expire.

An imposition on French linnens, brandies, &c. was granted from July 1, 1685, to July 1, 1690; which

which, according to the said accounts, produced 93,710 l. 8 s. 1 d. and was likewise suffered to expire.

These, with several other small branches not worth particularizing, were all the taxes we were subject to at the time of the Revolution, which, at the highest computation, produced but 2,061,856 l. 7 s. 9 d. ½: and yet, with this revenue, King James the Second, supported his civil list, kept a formidable navy ready to put to sea, an army of near thirty thousand men at land, and saved money yearly, if we can credit an account of the issues of his revenue given in to parliament, which amounted to no more, at a medium, than 1,699,365 l. 2 s. 9 d.

At the time of the Revolution, there were no national debts, properly so called. There was indeed a debt of sixty thousand pounds due to the servants of King Charles the Second, which his successor neglected to pay; and the payment of it was provided for by an act of the first session after the Revolution. As to the debt called *the banker's debt*, tho' charged by letters-patent from King Charles the Second upon the hereditary excise, no provision was made by parliament for its payment, until the 12th of King William, when it was enacted by parliament, that, in discharge of certain annual perpetual payments and arrears thereof, granted by King Charles the Second to several patentees, out of the hereditary excise, the same excise should, from the 26th of December, 1705, stand charged for ever with the payment of three pounds *per annum*, for the principal sums of the owners, their heirs and assigns for ever, nevertheless redeemable upon payment of a moiety of the principal sums; by which means the nation became charged with a debt of 664,263 l. being the moiety of 1,328,526 l. which these principal sums amounted to, and which is the only debt we are now charged with, that had any part of its rise before the revolution.

The

The whole amount of the money granted by the parliament, begun at Westminster, the 23d of February, 1688, as appears from the following acts, 2,726,007 l. 3s. 3d.

1 *Will. and Mary*, sess. 1, 1688.

AN act for granting a present aid to their majesties for the extraordinary occasions which oblige them to a great and present expence. Chap. 3.

By this act there was to be raised within six months, from the 25th of March 1689, the sum of 412,925 l. 14 s. 6 d. by a monthly assessment of 68,820 l. 19 s. 1 d. to be paid quarterly by the several counties, according to the proportions in the act mentioned *.

* The proportions were as follow:

	l.	s.	d.
For the county of Bedford	896	17	9
Berks	1132	6	7
Bucks	1315	6	5
Cambridge	1020	0	0
The Isle of Ely	349	17	11
The county of Chester	747	17	2
The city and county of the city of Chester	53	8	4
The county of Cornwall	1540	18	3
Cumberland	168	6	1
Derby	862	8	4
Devon	3229	19	2
The city and county of the city of Exon	116	7	4
Dorset	1344	10	5
The town and county of Poole	10	19	8
The county of Durham	323	16	9
The county of York, with the city and county of the city of York, and town and county of Kingston upon Hull	3469	5	2

The

1 *Will.* and *Mary*, sess. 1, 1688. chap. 3.

The commissioners appointed by this act shall have, and execute the like powers and authorities, rules and directions touching the better assess-

	l.	s.	d.
The county of Essex	3098	8	10
The county of Glouceſter	1808	10	3
The city and county of the city of Glouceſter	39	8	0
The county of Hereford	1131	13	4
Hertford	1345	16	3
Huntingdon	633	14	2
Kent with the city and county of the city of Canterbury	3326	18	8
Lancaſter	1006	13	6
Leiceſter	1084	14	3
Lincoln, with the city and county of the city of Lincoln	2575	2	6
London, with the liberty of St. Martin's Le-grand	4291	11	4
Middleſex, with the city and liberty of Weſtminſter	3040	10	0
Monmouth	390	0	0
Northampton	1413	18	2
Nottingham, with the town and county of the town of Nottingham	873	8	0
Norfolk	3370	12	0
City and county of the city of Norwich	180	0	0
Northumberland, with the towns of Newcaſtle and Berwick upon Tweed	372	15	8
The county of Oxon	1135	10	8
Rutland	240	8	11
Salop	1203	14	2
Stafford	852	11	8
The city and county of the city of Litchfield	13	0	0
The county of Somerſet	2771	10	8
The city and county of the city of Briſtol	199	8	4
The county of Southampton, and the Iſle of Wight	2189	8	8
Suffolk	3298	10	8
Surrey, with the borough of Southwark	1597	0	2
Suſſex	1821	7	9
Warwick, with the city and county of the city of Coventry	1192	8	9
Worceſter	1053	19	0

City

assessing, distributing, collecting, levying, receiving, and paying the said several sums of 68,820 l. 19 s. 1 d. as are limited, enacted, directed, and appointed, to the commissioners in 29 *Car.* II. intitled, An act for raising the sum of * five hundred, eighty-four thousand, nine hundred and seventy-eight pounds, two shillings, and two-pence halfpenny, for the speedy building thirty ships of war. 1 *Will.* and *Mary*, sess. 1, 1688. chap. 3.

The

City and county of the city of Worcester	55	9	6
County of Wilts	1966	17	7
Westmoreland	116	0	0
County of Anglesea	125	13	8
Brecknock	282	10	5
Cardigan	105	15	9
Carmarthen	272	6	8
Carnarvon	146	12	2
Denbigh	223	10	7
Flint	118	17	4
Glamorgan	378	17	10
Merioneth	100	16	1
Montgomery	276	12	2
Pembroke	326	10	0
Radnor	174	6	8
The town and county of Haverford-west	15	3	5

* The sum charged on each county, by 29 *Car.* II. is exactly one half of what is laid thereon by the present act, and was assessed by a pound rate, upon all lands, tenements, hereditaments, annuities, rents, parks, warrens, goods, chattels, stock, merchandizes, offices (other than military offices, and offices relating to the navy, and offices within his majesty's houshold,) tolls, profits, and all other estates, both real and personal. — Receiver-general to have two-pence, collectors four-pence, and commissioners clerks one penny in the pound. — Collectors to levy the sum assessed by distress, and to break open any chest, trunk, box, or other things, &c. --- Tenants bound to pay, and landlord obliged to allow such payment. --- All fee-farm rents, and all other manner of rents, payments, sums of money, annuities, issuing out of any land within city or county, shall be liable, &c. woodlands assessed, may be cut down for payment, tithes, tolls, profits of markets, fairs, or fishery, or other

1 *Will* and *Mary*, seff. 1, 1688. chap. 10.

The sum borrowed upon the credit of this act, as appears from sect. 20. thereof, was 370,000 l. at 6 per cent. per ann. until the principal should be paid, but the real produce, according to an account delivered into the House of Commons, by the commissioners of accounts in the year 1657, and published by the House of Lords in 1702, was 400,875 l. 11 s.

Chap. 10. *An act for taking away the revenue arising by hearth-money.*

This was a tax of two shillings upon every fire-hearth, &c. and therefore called *hearth-money*, first granted to King Charles the Second, his heirs and successors *for ever*; which, according to an account delivered into parliament the first session after the Revolution produced about 200,000 l. but, according to Dr. Davenant, 245,000 l. But, as this tax had been considered as a grievance in that and the following reign, it was taken away by the above act, the preamble to which is in the following words.

WHEREAS his majesty having been informed, that the revenue of the hearth-money was grievous to the people, was pleased by his gracious message sent to the Commons assembled in parliament, to signify his pleasure, either to agree to a regulation of it, or to the taking it wholly away, as should be thought convenient by the said Commons: AND

annual profits, not distrainable, may be sold, &c. — Two or three inhabitants to ascertain, and rate the yearly value and profits of all offices belonging to the courts at Westminster.

WHEREAS,

WHEREAS, upon mature deliberation, the said commons do find, that the said revenue cannot be regulated, but that it will occasion many difficulties and questions; and that it is, in itself, not only a great oppression to the poorer sort, but a badge of slavery upon the whole people, exposing every man's house to be entered into, and searched at pleasure, by persons unknown to him: We your majesties most dutiful and loyal subjects the commons, being filled with a most humble and grateful sense of your majesties unparallell'd grace and favour to your people, not only by restoring their rights and liberties, which have been invaded contrary to law, but in desiring to make them happy and at ease, by taking away such burdens as by law were fixed upon them, by which your majesty will erect a lasting monument of your goodness in every house in the kingdom, &c. 1 *Will.* and *Mary*, sess. 1, 1688. chap. 10.

An act for raising money by a poll towards the reducing of Ireland *. Chap. 13.

The

* All persons, bodies politic and corporate, guilds, or fraternities, for every hundred pounds in debts and ready money were to pay ten shillings.

Every person having any office, place, or public employment, to pay three shillings in the pound.

All judges, serjeants at law, barristers, attorneys, sollicitors and scriveners, advocates, proctors, and public notaries; and all persons practising physic to pay three shillings in the pound.

Servants, having above three pounds a year to pay one shilling in the pound; and having three pounds, or under, to pay six-pence in the pound.

A duke to pay fifty pounds; a marquis forty pounds; an earl thirty pounds; a viscount twenty-five pounds; a baron twenty pounds; the eldest son of a duke to pay thirty pounds; the younger son twenty-five pounds; the eldest son of a marquis twenty-five pounds; the younger twenty pounds; the eldest son of an earl twenty pounds;

1 *Will.* and *Mary*, ſeſſ. 1. 1688.

The ſum borrowed upon this act, as appears from ſect. 25. thereof, was 300,000 l. at 7 per cent. but, by the account above referred to, it appeared that the real produce was 287,904 l. 1 s. 11 d. ½.

Chap. 14. *An act for preventing doubts and queſtions concerning the collecting the public revenue.*

BY this act, all revenues whatſoever, except the duties ariſing by fire-hearths and

the younger fifteen pound; the eldeſt ſon of a viſcount 17 s. 10 d. the younger ſon 13 l. 6 s. 8 d. the eldeſt ſon of a baron fifteen pounds; the younger ſon twelve pounds; a baronet to pay fifteen pounds; a knight of the Bath fifteen pounds; knight batchelor ten pounds; every king's ſerjeant at law twenty pounds; and every other ſerjeant fifteen pounds; every perſon of the degree of an eſquire, or ſo reputed, or owning or writing himſelf ſuch, five pounds; every gentleman, or reputed gentleman, or owning, or writing himſelf ſuch, twenty ſhillings; every widow ſhall pay the third part rated by this act, on that degree, of which the huſband of ſuch wife was in his lifetime.

An archbiſhop was to pay fifty pounds; a biſhop twenty pounds; a dean of any cathedral, or collegiate church, ſhall pay ten pounds; an archdeacon fifty pounds; a canon or prebendary fifty pounds; a doctor of divinity, law, or phyſic five pounds; every perſon holding two or more benefices, worth one hundred and twenty pounds yearly, five pounds.

Every merchant, trading in the port of London, was to pay ten pounds; and every merchant, or other perſon, uſing any trade, or manual occupation, and holding a houſe of thirty pounds per annum, in London, or within twenty miles of it, ten ſhillings; every member of the Eaſt-India company was to pay forty ſhillings for every hundred pounds ſtock; every member of the Guinea company the like ſum; and every member of the Hudſon's-bay company the ſame; every merchant-ſtranger and Jew, to pay ten pounds; every perſon having a ſhare in the New River to pay two ſhillings for every twenty ſhillings.

ſtoves

ſtoves [taken away by chap. 10. above.] other than ſuch as are, or ſhall be incurred, at or before the 25th of March, 1689, granted to either King Charles the Second or King James the Second, which had continuance on the 5th of November 1688, and all arrears of the ſame ſhall be paid to their majeſties until the 25th of December, 1689. 1 *Will.* and *Mar.* ſeſſ. 1689. Chap. 14.

Theſe revenues, according to the account before referred to, produced from the 5th of November 1688, to the 30th of June 1690, the ſum of * 1,437,646 l. 1 s. the proportional part of which, from the 5th of November 1688, until the 25th of December 1689, or until the next ſeſſion of parliament, may, without entering minutely into fractions, be computed at about 900,000 l.

* The particulars of this ſum are as follow:

		l.	s.	d.
The cuſtoms, to wit, the ſubſidy of tonnage and poundage	422,837 0 4½			
Loans thereupon, over and above 500,000 l. credit, by 2 *Will.* and *Mary*, ſeſſ. 1. chap. 4.	47,223 13 4½	470,060	13	9
The hereditary and temporary exciſe.	541,191 11 4½			
Loans thereupon, over and above 250,000 l. credit, by 2 *Will.* and *Mar.* ſeſſ. 1. c. 3.	301,633 7 3	842,824	18	7½
The letter-money	— —	56,279	3	5
The ſmall branches and caſualties	67,181 5 2½			
Loans thereupon, to wit, on the revenue of Cornwall	1,300 0 0	68,481	5	2½
		1,437,646	1	0

An

1 *Will.* and *Mar.* seff. 1. 1689. Chap. 20. *An act for a grant to their majesties of an aid of twelve pence in the pound for one year for the necessary defence of their realms.*

THIS aid was raised on all personal estates (which, as appears from sect. 2. of the act, paid only six shillings for every hundred pounds) public offices, lands, tenements, hereditaments, annuities, issuing out of lands, *&c.* to be raised within the year, from the first of March, 1688-9.

The sum to be borrowed upon this act is not ascertained in it, but the interest was seven pounds per cent. and, by an account delivered into the House of Commons, in pursuance of a clause in it, it appeared that the real produce was 496,007 l. 3 s. 3 d.

Chap. 24. *An act for an additional duty of excise upon beer, ale, and other liquors.*

THIS duty was given for three years from the 24th of July 1689, and was in part appropriated by chap. 28. of this session to the payment of 600,000 l. to the States-general, and the residue by 2 *W.* and *M.* session 2. chap. 10. to other uses. See the next chapter.

Chap. 28. *An act for appropriating certain duties for paying the States-general of the United Provinces their charges for his majesty's expedition into this kingdom, and other uses.*

§ 1. FOR satisfying and defraying the debts and charges, and to the purposes herein after mentioned, be it enacted, *&c.* that part of the money,

money, payable by 1 *James* II. chap. 4 *. not exceeding 60,000 l. shall be appropriated and applied to the payment of the wages due to the servants of the late King Charles II. who were his servants at the time of his decease, to be paid to them, their executors, administrators, and assigns, in three years from the 24th of December 1689; and that the residue of the money, arising and payable by the said act, and the revenue arising by two other acts, 1 *Jam.* II. chap. 3†. and chap. 5.‡ and by another act of this present parliament, intitled, 'An act for an additional duty of excise upon beer, ale, and other liquors' [see chap. 24, above] shall be appropriated and applied from the 29th of September 1689, during the continuance of the said acts; in the first place, towards payment of 600,000 l. to the States of the United Provinces for their assistance to his majesty at his coming into this nation; which sum of 600,000 l. is meant and intended *in full satisfaction* of their said assistance, and the charges thereof: and, after the said 600,000 l. shall be paid, the residue shall be for and towards the subduing of the rebellion of Ireland, and other charges of the war against France. 1 *Will.* and *Mary* sess. 1. 1688. Chap. 28.

It appears, from accounts at the Excise Office, that the net produce of the above additional excise from the 24th of July 1689 to the 24th of July 1692, was 499,709 l. 1 s. 8 d. after

* This was an impost, or duty on tobacco and sugar, granted from the 24th of June 1685, until the 24th of June 1693.

† This was an impost on wines and vinegar, granted from the 24th of June 1685, to the 24th of June 1693.

‡ This was an impost on all French linens, and all East-India linens, and several other manufactures of India, and on all French-wrought silks and stuffs, and on all other wrought silks: and on all brandies imported, granted from the first of July 1685, until the first of July 1690.

deduct-

deducting 47,394 l. for charges of management.

1 *Will.* and *Mary*, seſſ. 2. 1689. The whole amount of the money granted by the parliament held at Weſtminſter the 23d of October 1689, as appears from the following acts, is 2,083,152 l. 3 s. 9 d.

Chap. 1. *An act for granting to their majeſty's an aid of two ſhillings in the pound for one year.*

THIS aid was to be raiſed on lands, tenements, hereditaments, offices, and perſonal eſtate, within the year, from the 25th of December 1689, at 7 l. per cent. no ſum was aſcertained; but, by an account delivered into the Houſe of Commons it appeared, that the real produce was 1,015,395 l. 4 s. 10 d. $\frac{1}{2}$.

By this act the ſum of 400,000 l. was appropriated to the payment of ſeamen, and for ſtores, proviſions, victuals, &c.

Chap. 3. *An act for preventing all doubts and queſtions concerning the collecting the public revenue.*

BY this act all revenues whatſoever were continued to their majeſties from the 25th of November 1689, until the 25th of December 1690. See page 36. chap. 14.

The remainder, after deducting 900,000 l. (ſee page 37.) from 1, 437,646 l. 1 s. which is 537,000 l. 1 s. we ſhall conſider as the money granted by this act; though, in fact, it is only the produce of theſe revenues, from the 25th of November 1689, to the 30th of June 1690.

An

An act for a grant to their majesties of an aid of twelve pence in the pound for one year. 1 *Will.* and *Mary*, sess. 2, 1689. Chap. 5.

THIS aid was charged on lands, tenements, hereditaments, offices, and personal estate, to be raised with the above two shillings aid, at 7 per cent. per annum, to be paid quarterly. The sum is not ascertained; but by an account delivered into the House of Commons, it appeared that the real produce was 507,697 l. 11 s. 9 d. ½.

An act for the review of the late poll granted to their majesties, and for an additional poll towards the reducing of Ireland. Chap. 7.

THE sum to be raised is not ascertained in the act: but the real produce was 23,059 l. 7 s. 1 d.

The whole amount of the money granted by the parliament held at Westminster the 20th day of May, 1690, as appears from the following acts, is 989,299 l. 17 s. 5 d. ½. 2 *Will.* and *Mar.* sess. 1. 1690.

An act for raising money by a poll and otherwise, towards the reducing of Ireland, and prosecuting the war against France. Chap. 2.

THE produce of this poll-tax, (which was to be paid into the Exchequer by the 20th of August, 1690,) was 239,299 l. 17 s. 5 d. ½.

2 *Will.* and *Mary*, ſeſſ. 1. 1690. Chap. 3. *An act for granting to their majeſties for their lives, and the life of the ſurvivor of them, certain impoſitions upon beer, ale, and other liquors.*

§ 2. THE rates upon beer, &c. given by 12 *Charles* II. chap. 23. are now given to the king and queen for their lives. [Theſe duties were further continued by 1 *Ann.* ſtat. 1. chap. 7. and 1 *Geo.* I. ſtat. 1. chap. 1. and perpetuated by 1 *Geo.* I. ſtat. 2. chap. 12. ſect. 8.]

§ 4. It ſhall be lawful for natives, or foreigners, to advance and lend upon the credit of this act, any ſum not exceeding 250,000 l. and to have, for the forbearance of all ſuch monies, as ſhall be lent before the tenth of June 1690, Intereſt at 8 per cent. and for what ſhall be lent after the ſaid tenth of June, 7 per cent.

Chap. 4. *An act for granting to their majeſties a ſubſidy of tonnage and poundage, and other ſums of money, payable upon merchandizes imported and exported.*

§ 2. Tonnage and poundage, granted by 12 *Charles* II. chap. 4. are given to their majeſties from the 24th of December 1690, for *four* years.

§ 5. And whereas their majeſties are contented and pleaſed, that the ſubſidy of tonnage and poundage ſhould be made a fund of credit, in confidence that their good ſubjects will, in due time, make proviſion for taking off the anticipation thereof; therefore, &c. it ſhall be lawful for natives or foreigners to lend and advance unto their majeſties, any ſum not exceeding 500,000 l. in the whole, and have and receive, for the forbearance of ſuch monies as ſhall

ſhall be lent before the tenth of June 1690, intereſt not exceeding 8 per cent. per annum, and for what ſhall be lent after the ſaid tenth of June 7 per cent.

The whole amount of the money granted by the parliament held at Weſtminſter the 20th day of December, 1690, as appears from the following acts, is 4,708,179 l. 11 s. 1 ¼. 2 *Will.* and *Mary*, ſeſſ. 2. 1690.

An act for granting an aid to their majeſties of the ſum of 1,651,702 l. 18 s. Chap. 1.

This was to be raiſed within the year, from the 25th of December 1690, by a monthly aſſeſſment of 137,641 l. 18 s. 2 d. to be paid by the ſeveral counties, according to the proportions in the act of 1 *Will.* and *Mar.* 1 ſeſſ. 1. chap. 3. (ſee p. 31.) mentioned*. The ſum to be borrowed is not aſcertained in the act, but the intereſt is expreſſed to be 7 per cent. and, by the account in 1702, before referred to, it appears, that the real produce was 1,613,747 l. 9 s. 1 d.

An act for doubling the duty of exciſe upon beer, ale, and other liquors, during the ſpace of one year. Chap. 3.

No ſum appears in this act to have been borrowed upon it; but the produce, according to the account before referred to, was 611,349 l. 4 d. ½.

* The county of Bedford was to pay 1793 l. 15 s. 6 d. and, by the former act, no more than 896 l. 17 s. 9 d. and the ſums on all the reſt were doubled in like manner.

2 *Will.* and *Mary*, seſſ. 2, 1690. Chap. 4. *An act for granting to their majeſties certain impoſitions upon all Eaſt-India goods and manufactures, and upon all wrought ſilk, and ſeveral other goods and merchandizes to be imported after the 25th of December* 1690.

§ 57. It ſhall be lawful for any perſon and perſons to advance and lend unto their majeſties, upon the ſecurity of this act, *any* ſum, or ſums of money, and to have and receive for the forbearance thereof 8 per cent. per annum, and no more. The ſum borrowed upon this act, appears from the ſaid account to be 300,550 l. 9 s. 10 d.

Chap. 5. *An act for the continuance of ſeveral former acts therein mentioned* [viz. 1 *Jac.* II. chap. 3. and 1 *Jac.* II. chap. 4.] *for the laying ſeveral duties upon wines, vinegar, and tobacco.*

§ 5. It ſhall be lawful to advance and lend unto their majeſties, as well upon the credit of this act, as upon the ſecurity of the ſaid two former acts of King James (from and after the ſum of 600,000 l. mentioned in act 1 *W.* and *M.* chap. 24. for his majeſty's expedition into this kingdom, ſhall be fully ſatisfied and paid to the States-General) *any* ſum, or ſums of money, and to have for the forbearance thereof 8 per cent. for one year and no more. -- The ſum borrowed upon this act, according to the ſaid account, was 700,100 l.

An

An act for granting to their majesties several additional duties of excise, upon beer, ale, and other liquors, for four years, from the time that an act for doubling the duty of excise, upon beer, ale, and other liquors, during the space of one year doth expire. See p. 43. chap. 3. 2 *Will* and *Mary*, sess. 2, 1690. chap. 10.

§ 6. The sum of 500,000 l. part of the duties granted by this act, and the said act 1 *W.* and *M.* chap. 24. after the said 600,000 l. shall be paid to the States general is appropriated for the building, and for the guns, rigging, and other furnishing of twenty-seven ships of war, whereof seventeen to be of the third rate, and to contain and measure one thousand one hundred tons, or thereabouts, and carry eighty guns a-piece; and ten to be of the fourth rate, and to contain of measure 900 tons or thereabouts, and to carry sixty guns a-piece.

§ 8. The residue of the said former excise, after payment of the said 600,000 l. shall be kept apart, and paid weekly into the Exchequer.

§ 9. A separate account shall be kept in the Exchequer of all the monies paid by virtue of this or the said former act.

§ 10. One third part thereof to be paid the treasurer of the navy for building the said twenty-seven ships of war, &c. This one third from the 17th of November 1691, to the 18th of November 1695, amounted, according to the said account, to 482,617 l. 11 s. 1 d ½.

§ 14. Any persons, natives or foreigners, may advance upon the credit of two third parts of the money to arise from this act, any sum not exceeding the sum of 1,000,000 l. in the whole, and have, for the forbearance thereof, interest not exceeding 7 l. per cent. The money really

2 *Will.* and *Mar.* seſſ. 2. 1691.

really borrowed upon theſe two thirds, as appears from the ſaid accounts, was 999,815 l. 8 d. ½.

§ 21. Appropriation of the remaining two thirds of the money, viz. for the payment of ſeamen, that ſhall ſerve in the royal navy for the year 1691, and for building of three ſhips to be of the third rate, to contain and meaſure each 1050 tons, and providing guns, rigging, and other furniture, for the ſaid ſhips; and to and for the paying for ſtores, proviſions, and victuals, to be ſupplied for the ſaid navy; and to and for the expence of the office of ordnance in reſpect to naval affairs, and for the other neceſſary uſes and ſervices to be performed for the ſaid navy, in the time aforeſaid, the ſum of 700,000 l.

And out of the money in the Exchequer, ariſing by this or any other act of this ſeſſion, ſhall be appropriated for the payment of their majeſties land forces and armies, that have ſerved, or ſhall ſerve in England or Ireland, or elſewhere, and the paying for arms, ammunition, carriages, and all other incident charges neceſſary to the ſame, the ſum of 1,500,000 l.

§ 23. Their majeſties may diſpoſe of 500,000 l. not appropriated; ſo as the ſame may be applied to the carrying on the preſent war.

3 *Will.* and *Mar.* 1691.

The whole amount of the money granted by the parliament held at Weſtminſter the 23d of October 1691, as appears from the following acts, is 2,601,201 l. 9 s. 7 d. ¼.

Chap. 1. *An act for granting to their majeſties certain impoſitions upon beer, ale, and other liquors for one year.*

No ſum appears in this act to have been borrowed upon it; but the real produce of the money

money arising from it, from the 17th of November 1691, to the 18th of November 1692, amounted to 381,080 l. 5 s. 9 d. ¾. 3 *Will.* and *Mary* 1691.

An act for granting an aid to their majesties of the sum of 1,651,702 l. 18 s. *towards carrying on a vigorous war against France.* Chap. 5.

This was to be raised by a monthly assessment of 137,641 l. 18 s. 2 d. to be paid by the several counties, according to the proportions of the 1 *Will.* and *Mar.* sess. 1. chap. 3. (see p. 31.) The sum to be borrowed is not ascertained; but by the said account of 1702, it appears that the produce was 1,613,873 l. 2 s. 3 d.

An act for raising money by poll, payable quarterly for one year, for the carrying on a vigorous war against France. Chap. 6.

The sum to be borrowed upon this act is not mentioned; but the produce, according to the said account, was 606,308 l. 1s. 6d. ½.

The whole amount of the money granted by the parliament held at Westminster the 4th day of November 1692, as appears from the following acts, is 2,677,789 l. 18 s. 3 d. 4 *Will.* and *Mary*, 1692.

An act for granting to their majesties an aid of 4 s. *in the pound for one year for carrying on a vigorous war against France.* Chap. 1.

§ 2. All persons, bodies politic and corporate, guilds, and fraternities, having any estate in ready money or debts, or having any estate in goods, wares, or other personal estate whatsoever, shall pay 24 s. for every 100 l.

§ 3. Persons having any office or employment

4 *Will.* and *Mary*, 1692.

ment of profit, to pay 4 s. in the pound for their salaries or profits.

§ 4. All manors, lands, tenements, yearly profits and hereditaments, are charged with 4 s. in the pound of the yearly value.

All sums of money, which, in pursuance of 3 *Will.* and *Mar.* chap. 6. have been lent to their majesties, not exceeding 735,391 l. 18 s. 5 d. ½, shall be transferred to the register of this act.

The sum of 700,000 l. shall be appropriated to the payment of officers and seamen that have and shall serve in the navy royal, and for the paying for stores, provsions, and victuals for the said navy, and for the office of ordnance; and the residue of the money to be raised by this act, shall be appropriated for the payment of the land forces, and the paying for arms, ammunition, and other charges incident to the war, and not otherwise.

The sum borrowed is not mentioned in the act; but from the said account, it appears to be 1,161,482 l. 16 s. 1 d.

Chap. 3. *An act for granting to their majesties certain rates and duties of excise, upon beer, ale, and other liquors, for securing certain recompences and advantages in the said act mentioned, to such persons as shall voluntarily advance the sum of* 1,000,000 *towards carrying on the war against France.*

§ 2. From the 20th of January 1692, an additional excise upon beer, ale, and other liquors, is imposed for 99 years. [Continued for ever by 1 *Geo.* I. stat. 2. chap. 12. sect. 8.]

§ 8. Natives and foreigners may contribute 1,000,000 l. before May 1693, upon the terms following, viz. 100,000 l. out of the monies arising

arising by this act, to be yearly distributed among the contributors from the 24th of June 1693, until the 24th of June 1700, and afterwards 70,000 l. to be divided as follows; viz. a contributor of 100 l. to receive a share thereof during the life which he names. — Any person may contribute as many hundreds as he pleases, for which he is to name lives, during which he shall be intitled to receive as many shares or dividends of the said yearly fund, as there are hundred pounds by him advanced. —— Survivors to have the advantage of the deaths of the nominees, till only seven be left, and the king to have the dead man's share — if the whole sum be not advanced, the contributors shall be paid such part of the annual funds as is proportionable to the advance. — There was only 881,493 l. 14s. 2d. advanced upon this act: [See 5 *W.* and *M.* chap. 5.] 4 *Will.* and *Mary*, 1690.

§ 10. Contributor may assign or devise his interest. — if no assignment, interest goes to executors.

§ 19. A clause of loan, to make up the sum of 1,000,000 l. in case the whole should not be advanced.

§ 20. Seven pounds per cent. allowed to the lender, and the charge of the principal and interest transferred to the next parliament aid, and if no aid to next revenue.

§ 21. If 500,000 l. only be advanced before May, the king may borrow 500,000 l. to be paid out of money raised by this act, betwixt that time and September; and, if that fall short, next aid chargeable.

§ 22. If the whole sum be not raised before May, persons contributing shall have the advantage of 14 per cent. for the life of the nominee.

4 *Will.* and *Mary*, 1692. § 23. Persons contributing upon survivorship, may change it into the advantage of 14 l. per cent. for life.

Chap. 5. *An act for granting to their majesties certain additional impositions upon several goods and merchandize for the prosecuting the present war against France.* [*Made perpetual by* 9 Ann. *chap.* 21. *sect.* 1. *but repealed as to the provisions for rating goods* ad valorem, *by* 11 Geo. I. *chap.* 7. *sect.* 1.]

§ 17. Clause of credit for any sum not exceeding 510,000 l. upon the credit of this act at 8 per cent. interest.

§ 23. The sum of 1,226,516 l. appropriated out of this year's tax to the payment of officers and seamen that have served, and shall serve in their majesties navy royal, and for the paying for stores, provisions, and victuals, supplied and to be supplied, for the said navy, &c.

Chap. 14. *An act for the review of the quarterly poll granted to their majesties in the last session of this present parliament* [3 W. and M. chap. 6.] *The loan upon this review was* 6,307 l. 2 l. 2 s.

5 *Will.* and *Mary*, 1693. The whole amount of the money granted by the parliament, held at Westminster the 7th day of November, 1693, as appears from the following acts, is 4,256,937 l.

Chap. 1. *An act for granting to their majesties an aid of* 4 s. *in the pound for carrying on a vigorous war against France.*

This was to be raised within the year, from the 25th of December 1693, by an assessment on the several counties to be paid quarterly.

There

There is no sum ascertained; but, by the account before referred to, there was raised the sum of 1,060,000 l. 5 *Will.* and *Mar.* 1693.

An act to supply the deficiency of the money raised by a former act, intitled an Act, &c. [4 and 5 W. and M. chap. 3. see p. 48.] Chap. 5.

Whereas by 4 and 5 *W.* and *M.* chap. 3. it was enacted, that it should be lawful for any persons, natives, or foreigners, to contribute towards the advancing the sum of ten hundred thousand pounds for the purposes therein mentioned, by paying into their majesties receipt of Exchequer, such sum or sums of money, at such time, and upon such terms respectively, as in the said act are particularly mentioned and expressed: And whereas the several sums paid in upon the said act, by the several contributors, did and do in the whole amount to but the sum of 881,493 l. 14 s. 2 d. We, &c.

§ 2. It shall be lawful for any persons, natives or foreigners, to contribute towards the advancing the sum of 118,506 l. 5 s. 10 d. to make up the whole sum of 1,000,000 l. upon the terms following, viz. that every such person, out of the rates and duties of excise granted by the said recited act, shall have and receive for every sum of 100 l. by them advanced, a yearly annuity of 14 l. and proportionably for a greater sum, for the life of the person so advancing the same, or during any other life to be nominated by the person so advancing such sum, &c.

5 *Will.* and *Mar.* 1693. Chap. 7. *An act for grantiug to their majeſties certain rates and duties upon ſalt, and upon beer, ale, and other liquors, for ſecuring certain recompences and advantages in the ſaid act mentioned, to ſuch perſons as ſhall voluntarily advance the ſum of ten hundred thouſand pounds towards carrying on the war againſt France.*

§ 2. Rates upon ſalt granted for three years: [--- Made perpetual by 7 and 8 *W.* III. ch. 31.]

31. § 2. for the application of the money granted by this act, ſee 9 and 10 *W.* III. chap. 34.

§ 27. Additional exciſe upon beer, &c. for ſixteen years.

§ 33. The ſum of 140,000 l. out of the ſaid duties, ſhall be a yearly fund for anſwering or paying the annuities herein after mentioned.

§ 34. Natives or aliens may advance 1,000,000 l. by paying the ſum of ten pounds, or divers intire ſums of ten pounds upon this act, and for the raiſing the ſaid ſum of 1,000,000 l. any perſon who will become an adventurer, ſhall and may advance the ſum of 10 l. for which ſum ſo advanced, he, ſhe, or they, for ſixteen years, ſhall be entitled to receive a ſhare or dividend of the ſaid yearly fund *.

§ 49. Money lent on this act to be tax free.

§ 53. Borrowing clauſe if a 1,000,000 l. be not advanced before the 24th of June, 1694.

§ 54. 8 per cent. intereſt allowed, and this fund, &c. chargeable for the payment of principal and intereſt.

§ 55. Surplus, after all the annuities directed

* Every adventurer was to have 14 l. per cent. for ſixteen years; for 1,000,000 : 140,000 : : 100 : 14, that is, if one million produces 140,000 l. in one year, 100 l. will produce 14 l.

by

by this act, shall be lawfully satisfied, to be disposed of according to 2 *W.* and *M.* sess. 2. chap. 10. see p. 45. 5 *Will.* and *Mary* 1693.

An act for raising money by a poll, payable quarterly for one year, for carrying on a vigorous war against France. Chap. 14.

The loan upon this act (interest at 6 per cent. per annum) was 569,293 l. 19 s. 7 d.

An act for granting to their majesties several rates and duties upon tonnage of ships and vessels, and upon beer, ale, and other liquors, for securing certain recompences and advantages in the said act mentioned, to such persons as shall voluntarily advance the sum of 1,500,000 l. *towards carrring on the war against France.* Chap. 20. Origin of the Bank of England.

§ 2. Tonnage upon ships given for four years. [For the continuance hereof, see 7 and 8 *Will.* III. chap. 31.]

§ 10. One half part of the duties of excise, granted by 2 *W.* and *M.* sess. 2. chap. 10. given to their majesties their heirs and successors. For the appropriation of these duties, see 1 *Geo.* I. stat. 2. chap. 12. and sect. 12. and 6 *Geo.* I. chap. 4.

§ 17. The sum of 140,000 l. out of the said duties of tonnage and excise, shall be a yearly fund for answering the annuities herein after mentioned.

§ 18. The said 140,000 l. to be kept a part in the Exchequer.

§ 19. Their majesties may make commissioners to take subscriptions for 1,200,000 l. — The sum of 100,000 l. annually appropriated to the subscribers*. —— The auditor of the

* Surplus how applied, see 1 *Geo.* I. stat. 2. chap. 12. sect. 12.

Exche-

5 *Will.* and *Mary*, 1693. Exchequer shall divide the monies arising out of the said duties into five several parts, and two several parts (which is according to the proportion of the said yearly sum of 100,000 l. to the said yearly sum of 140,000 l.) which five several parts is appropriated for paying the said 100,000 l.

§ 20. Their majesties may appoint rules for transferring, and make the subscribers a corporation, by the name of *the governor and company of the Bank of England*, &c.

§ 34. Any persons may contribute towards the raising 300,000 l. and receive yearly sums for one, two, or three lives, that is, every contributor, who shall advance 100 l. upon one life only, shall have and receive yearly an annuity, rent, or payment of 14 l. and so proportionably for a greater sum, for and during the life of such person so advancing and paying the same, or during any other life, to be nominated by the person paying any such sum; and, in case such contributor shall think fit, upon payment of his money, to have an annuity for two lives, then he shall have a yearly annuity, rent, or payment of 12 l. for every 100 l. and so proportionably for a greater sum, advanced for and during two lives, and the life of the survivor of them; and, in case such contributor shall think fit, upon payment of his money, to have an annuity for three lives, then he shall have an annuity of 10 l. for every 100 l. for the term of three lives, and the life of the survivor of them. See farther provisions relating hereto, 9 and 10 *W.* III. chap. 34. sect. 5.

§ 39, 40. If 1,500,000 l. be not raised before October on this act, deficiency to be supplied by loan, at 8 per cent. —— If the duties fall short, next subsidy given by parliament charged.

§. 41.

§ 41. Out of the money to be raiſed by this act, 1,500,000 l. ſhall be appropriated to the navy and ordnance. --- All other money unappropriated ſhall be applied to the army. 5 *Will.* and *Mary*, 1693.

§. 43. Out of 1,500,000 l. hereby appropriated, and out of the ſum of 1,000,000 l. by 5 and 6 *Will.* and *Mar.* chap. 1. appropriated for the uſe of the navy, the ſum of 1,156,994 l. ſhall be applied to pay the wages to officers and ſeamen, and other ſervices belonging, according to the courſe of the navy, to the head of wages performed, and to be performed. And alſo to pay the officers and ſoldiers of the two marine regiments. And that the ſum of 1,257,266 l. be applied for and towards the paying for victuals and neceſſary proviſions and ſtores, and other extraordinary ſervices of the navy and ordnance. —— And that the ſum of 85,740 l. be applied for and towards paying the wages of the yards, and other ordinary ſervices of the ſaid navy.

An act for granting to their majeſties ſeveral duties upon vellum, parchment, and paper, for four years, towards carrying on the war againſt France. The loan upon this act was 330,000 l. *at* 8 *per cent. intereſt.* Chap. 21.

§ 17. Natives or foreigners may advance, and lend upon the credit of this act any ſum not exceeding 330,000 l. at 6 per cent.

An act for the licenſing and regulating Hackney coaches and ſtage coaches. Chap. 22.

§ 3. Hackney coaches in London, &c. not to exceed 700. — Charge of licence 50 l. together with an annual rent of 4 l. to be paid quarterly.

§ 18.

§ 18. One hundred and seventy-five coaches to drive upon the Lord's-day. --- The sum hereby raised was 39,137 l.

6 Will. and Mar. 1694. The whole amount of the money granted by the parliament, held at Westminster, the 12th day of November, 1694, as appears from the following acts, is 4,591,792 l. 18 s. 1 d.

Chap. 1. *An act for granting to their majesties a subsidy of tonnage and poundage* [*for five years*] *and other sums of money payable upon merchandizes exported and imported.*

The loan upon this act (for securing of which an annuity of 300,000 l. was given by the next chapter,) amounted to 1,250,000 l.

Chap. 3. [1695.] *An act for granting to his majesty an aid of* 4 s. *in the pound for one year*; *and for applying the yearly sum of* 300,000 l. *for five years out of the duties of tonnage and poundage* [*granted by the preceding act*] *and other sums of money, payable upon merchandizes exported and imported, for carrying on the war against France with vigour.*

The sum to be borrowed upon the above aid of 4 s. is not ascertained; but the interest is expressed to be 5 per cent. and the loan thereon, according to the account so often referred to, was 1,177,903 l. 7 s.

Chap. 5. [6 and 7 W. III. 1695.] *An act for enabling such persons as have estates for life in annuities, payable by several former acts therein mentioned, to purchase and obtain further and more certain interests in such annuities*; *and, in default thereof, for admitting other persons to purchase*

purchase or obtain the same, for raising monies for carrying on the war against France. 6 and 7 W. III. 1695.

§ 1. Recites 4 and 5 *W.* and *M.* chap. 3. See p. 48.

§ 2. Recites 5 and 6 *W.* and *M.* chap. 20. See p. 50.

§ 3. Recites 4 and 5 *W.* and *M.* chap. 3. 5 and 6 *W.* and *M.* chap. 5. See p. 56.

§. 4. And whereas the persons, who are, or may be intitled to such estates for single lives in the said annuities, or some of them, are or may be willing and desirous (for a reasonable price or consideration) to have such their respective estates for single lives, changed or converted into certain term or terms for 96 years, to be computed from the 25th of January 1695, of and in such or the like annuities as they have for single lives, as aforesaid.

§ 5. Any person having 14 l. per cent. for life, upon the former acts, may convert it into an estate of 96 years for 63 l. that is, four years and a half's purchase.

§ 6. Any person having an estate for life, not taking advantage before July; any other paying 70 l. shall have a term of 96 years, charged with, and subject to the former estate for life.

§ 12. One moiety of the money advanced, appropriated to the navy and ordnance; and the other moiety to the land forces.

§ 14. Clause of loan at 5 per cent. if 618,420 l. 6 d. be not advanced *.

* There was only the sum of 235,951 l. 6 d. advanced.

6 and 7 *Will.* III. 1695. Chap. 6. *An act for granting to his majesty by certain rates and duties, upon marriages, births, and burials, and upon batchelors and widowers, for the term of five years, for carrying on the war against France with vigour.* —The loan upon this act (interest at 8 per cent. per annum) was 650,000 l.

Chap. 7. *An act for granting to his majesty several additional duties on coffee, tea, chocolate, and spices, towards satisfaction of the debts due for transport service for the reduction of Ireland.*

The sum due for transport service, as appears from the preamble to this act, was 330,769 l. 10 s. 7 d.

Chap. 18. *An act for granting to his majesty certain duties upon glass wares, stone, and earthen bottles, coals and culm, for carrying on the war against France.* --- [Continued by stat. 7 and 8 *W.* III. chap. 31. but half the duties on glass and glass wares, and the whole duties on stone and earthen wares, were taken away per stat. 9 and 10 *W.* III. chap. 45. and afterwards the remaining half duty on glass and glass wares, was taken away by stat. 10 and 11 *W.* III. chap. 18.]

§ 21. A clause of loan for 564,700 l. upon this act at 7 per cent.

§ 25. Appropriation of the monies arising by this and the marriage act, 6 and 7 *W.* III. chap. 6. viz. for the services of the navy and ordnance, for sea service, and for pay of the officers and soldiers of the two marine regiments, the sum of 448,712 l. that is to say, out of

of this present act 200,000 l. and out of the marriage act the sum of 248,712 l.

The whole amount of the money granted by the parliament held at Westminster, the 22d day of November 1695, as appears from the following acts, is 8,412,360 l. 13 s. 11 d. 7 *W.* III. 1695.

An act for enlarging the times to come in, and purchase certain annuities therein mentioned, and for continuing the duties formerly charged on low wines, or spirits of the first extraction, for carrying on the war against France. Chap. 2.

§ 1. Recites 6 and 7 *W.* III. chap. 5. and the powers thereby granted. See p. 57.

§ 2. And whereas divers persons, in pursuance of the said recited act, did, within the said respective times thereby limited, contribute to pay into the said receipt of Exchequer, several sums of money, amounting in the whole to 235,951 l. 6 d. for purchasing further or more certain estates in some of the annuities before mentioned.

§ 3. And whereas the persons, who are, or may be intitled to such of the said annuities, as do still depend upon single lives, and wherein further estates are not already purchased by the said former act, are, or may be willing and desirous, or (in case of their or any of their neglect or refusal) other persons may yet be willing and desirous to purchase and obtain a term of years, as aforesaid, in the annuities last mentioned, or some of them, at the like rates, or for such considerations, as were prescribed by the said former act, so as further times be allowed them for the doing thereof: now, for the better encouragement of such persons, who shall so contribute monies, with as much ease as may be, for the carrying on the war against France.

7 *W.* III. 1695. § 4. Persons intitled to annuities of 14 l. per annum for one life, on the acts 4 and 5 *W.* and *M.* chap. 3. and 5 and 6 *W.* and *M.* chap. 20. may, for 63 l. more, purchase such annuities for the residue of the term of 96 years, to take effect after the estate for life. --- The amount of this contribution was 15,847 l. 13 s. 11 d.

Chap. 5. [7 and 8 *W.* III. 1696.] *An act for granting to his majesty an aid of* 4 s. *in the pound for one year for carrying on the war against France.*

This was to be raised by an assessment on the several counties within the year, from the 25th of December, 1695. The interest upon this loan was 6 per cent. and the sum borrowed 1,417,513 l.

Chap. 10. *An act for continuing several duties granted by former acts upon wine and vinegar, and upon tobacco, and East-India goods, and other merchandize imported, for carrying on the war against France.*

§ 7. Persons may lend 1,500,000 l. on this act, &c. and have tallies and orders for repayment, with interest, at 5 per cent. per annum for the first 400,000 l. 6 per cent. per annum for the second 400,000 l. 7 per cent. per annum for the third 400,000 l. and 8 per cent per annum for the remaining 300,000 l.

Chap. 18. *An act for granting to his majesty several rates or duties upon houses for making good the deficiency of the clipped money.*

§ 2. From the 25th of March, 1696, for seven years, every dwelling-house inhabited to pay

pay 2 s. --- Houſe with ten windows to pay 4 s. per annum above the 2 s. twenty windows, 8 s. per annum. 7 *W.* III. 1695.

For the increaſe and continuance of theſe duties, ſee 9 and 10 *W.* III. chap. 20 1 *Ann.* ſtat. 1. chap. 13. 5 *Ann.* chap. 13. 7 *Ann.* chap. 7. 8 *Ann.* chap. 4. 3 *Geo.* I. chap. 8. ſect. 18. 5 *Geo.* I. chap. 3. ſect. 22. and chap. 19. 6 *Geo.* I. chap. 21. ſect. 61, &c.

§ 31. Any perſon, &c. may lend 1,200,000 l. on this act at 7 l. per cent. for 600,000 l. and for the remainder 8 per. cent.

An act for granting to his majeſty an additional duty upon all French goods and merchandize. Chap. 20.

§ 31. The ſum of 1,200,000 l. may be lent on the credit of this act at 7 per cent intereſt for the firſt 600,000 l. and for the remainder 8 per cent.

An act for laying ſeveral duties upon low wines, or ſpirits of the firſt extraction, and for preventing the frauds and abuſes of brewers, diſtillers, and other perſons chargeable with the duties of exciſe. Chap. 30.

§ 31. To the end that the rates and duties herein after mentioned, as alſo the weekly ſum of 6000 l. be taken out of the hereditary branch of exciſe, and that part of the exciſe granted to his majeſty for life, and 600 l. a week out of the Poſt-Office, may be made funds or ſecurities for raiſing any ſum or ſums of money, not exceeding 515,000 l. that is to ſay 500,000 l. for defraying the expences of his majeſties houſhold and family, and other his majeſties neceſſary occaſions; 15,000 l. for the relief of the poor French Proteſtants, the king may borrow 70,000 l. on the credit of the duties hereby granted

7 *W.* III. 1695. granted at 6 l. per cent. for the first 40,000 l. and 7 l. per cent. for the remaining 30,000 l.

§ 38. The sum of 600 l. a week shall be separated from the hereditary and temporary excise, for payment of tallies remaining unsatisfied, and the interest thereof at 6 per cent. until the same shall be paid off; and afterwards the like weekly sum shall be separated and appropriated for the payment and satisfaction of such further sum and sums of money not exceeding in the whole the sum of 400,000 l. (part of the said 515,000 l.) and the interest thereof, at 7 per cent. per annum, and 8 per cent. per annum) for the remaining 200,000 l.

§ 43. The sum of 600 l. a week to be paid out of the Post-Office for satisfying tallies; and, after satisfaction thereof, to be applied to the repayment and satisfaction of the further sum of 45,000 l. borrowed upon the credit of this act.

Chap. 31. *An act for continuing to his majesty certain duties upon salt, glass wares, stone and earthen wares, for carrying on the war against France, and for establishing a national land bank, and for taking off the duties upon tonnage of ships and upon coals.*

§ 11. Voluntary subscriptions may be made by any person, or persons (other than the governor and company of the Bank of England) for raising 2,564,000 l. and the yearly sum of * 179,480 l. arising out of the said duties, shall be applied, issued, and directed to the subscribers, their executors and assigns for ever, proportionable to the subscription of each person.

* Which is 7 l. per cent.

§ 31.

§ 13. Contributors to be incorporated by the name of the governor and company of the national land bank. 7 *W.* III. 1696.

§ 27. Duties granted by 5 and 6 *W.* and *M.* chap. 20. and 6 and 7 *W.* III. chap. 18. (see p. 53, 58.) further continued for five years.

§ 28. The sum of 560,000 l. to be applied for paying the remainder of 564,700 l. and interest advanced on the security of the foresaid act of 6 and 7 *W.* III. chap. 18. and the sum of 140,000 l. for making good the rates of tonnage of ships, granted by 5 and 6 *W.* and *M.* chap. 20. --- A like sum for making good the duties on salt.

§. 30. And whereas the intent of incorporating the subscribers, is in order to enable them to lend monies on securities of lands at low interest, the said governor and company shall lend out the sum of 500,000 l. at 3 l. 10 s. per cent. per annum, to be paid quarterly, at 4 per cent. payable half yearly.

§ 74. Clause of loan on orders registered at 7 per cent. or on bills at 3 l. per cent. per diem. for 2,564,000 l.

§ 89. Over and above 700,000 l. granted by 7 *W.* III. chap. 5. for the navy, the further sum of 1,816,972 l. is hereby appropropriated to the same service.

This project did not take place.

The whole amount of the money granted by the parliament held at Westminster the 20th day of October 1696, as appears from the following acts, is 11,530,159 l. 14 s. 9 d $\frac{1}{4}$. 8 and 9 *W.* III. 1696.

8 and 9 *W.* III. Chap. 6. 1697. *An act for granting an aid to his majesty, as well by a land-tax as by several subsidies, and other duties, payable for one year.*

By this act, besides 3 s. in the pound upon land, a tax called the *capitation tax*, of one penny per week for one year, was laid upon all persons not receiving alms; and over and above this penny, several additional farthings, half pence, and pence per week, according to people's circumstances. These two funds were computed to produce 3,000,000 l. and therefore his majesty was enabled upon the first, to borrow the sum of 1,500,000 l. at 8 per cent. including the debts transferred to that fund; and upon the other, he was enabled to issue bills at the Exchequer for another 1,500,000 l. at 5 per cent. per day interest.

Chap. 7. *An act for granting to his majesty several duties upon paper, vellum, and parchment, to encourage the buying of plate and hammered money into the Mint to be coined.* [See 1 Ann. stat. 1. chap. 13. sect. 17.]

By this act, an additional duty of 20 per cent. of the true value, was laid upon all home-made paper, &c. and 25 per cent. upon foreign; and upon this fund his majesty was enabled to borrow 125,000 l. at 8 per cent.

Chap. 20. *An act for making good the deficiencies of several sums therein mentioned; and for enlarging the capital stock of the Bank of England, and for raising the public credit.*

Whereas several persons, as well natives as foreigners, bodies politic and corporate, did advance and lend, at the receipt of his majesty's Exchequer, very considerable sums of money,

ney, upon the security of the several and respective aids, revenues, or funds, herein after mentioned; that is to say, upon the first aid of 4 s. in the pound, payable out of lands, and other things, for one year, by virtue of 4 *W.* and *M.* chap. 1. (see p. 47.) and upon the third aid of 4 s. in the pound, payable by virtue of 6 *W.* 3. chap. 3. (see p. 56.) and upon the fourth aid of 4 s. in the pound, payable by virtue of 7 *W.* III. ch. 5. (see p. 60.) and upon the monies which were to arise by 5 and 6 *W.* and *M.* ch. 14. — And whereas the greatest part of the monies so lent upon the aids, revenues, or funds before mentioned, hath been actually satisfied and paid off, but the several terms, for which the said respective aids of 4 s. in the pound, and the said poll-money were granted, being determined, and expired, and 300,000 l. per annum, out of the revenue of customs, being appropriated by act of parliament, to the satisfaction of other loans, it doth plainly appear, that the several aids and funds herein before mentioned are deficient, and could not fully satisfy all the monies which were charged thereupon, and the interest thereof; and for so much as remains unsatisfied, the respective lenders, their executors, administrators, and assigns, have, or are intitled to have, in their hands, tallies and orders of repayment, levied and drawn according to the forms used in the Exchequer. And whereas by 7 and 8 *W.* III. chap. 31, &c. (see p. 62.) the several sums of 560,000, and 140,000 l. and 140,000 l. mentioned in the said last recited act, amounting in the whole to 840,000 l. being taken or subducted from the sum 2,564,000 in said last act likewise mentioned, the remainder thereof will amount to 1,724,000, which is, or may be borrowed for the service of the war against

8 and 9 *W.* III. 1697.

8 and 9 *W.* III. 1697.

France. And the perſon, or perſons, who have advanced, or ſhall advance the ſame, have or may have, in their hands, tallies and orders of repayment, or bills for the ſums ſo advanced, which cannot, in any reaſonable time, be ſatisfied out of the ſaid duties, chargeable therewith, by the act laſt mentioned. And whereas ſeveral perſons did advance and lend ſeveral other ſums of money upon 2 *W.* and *M.* ſeſſ. 2. chap. 10. (ſee p. 45.) And whereas ſeveral perſons have alſo advanced and lent very conſiderable ſums of money upon the ſecurity of other aids granted by 4 and 5 *W.* and *M.* chap. 5. (ſee p. 50.) and upon certain duties granted upon vellum, &c. by 5 and 6 *W.* and *M.* ch. 21. (ſee p. 55. and upon the credit of a certain yearly ſum of 300,000 l. payable for five years, by 6 *W.* and *M.* ch. 1. (ſee p. and 6 and 7 *W.* III. ch. 3. and upon credit of 6 and 7 *W.* III. ch. 6. and upon the credit of ſeveral impoſitions, payable for wines, by virtue of 7 and 8 *W.* III. chap. 10. And whereas a great part of the monies ſo lent upon the ſaid ſeveral duties mentioned in the ſaid ſeveral acts, hath been actually repaid and ſatisfied with intereſt; but, by computing the product of theſe duties, for the time paſt, and conſidering the terms yet to come unexpired in them reſpectively, it is ſuppoſed and feared, that the ſame duties reſpectively at the end of the ſeveral terms for which they are granted, will be more or leſs deficient, to anſwer, pay off, and clear all the principal and intereſt of the monies, which were authorized to be borrowed thereupon, and the perſons intitled to the monies not paid off upon the duties laſt mentioned, have, or may have, in their hands, tallies and orders of repayment for the ſame: And whereas ſeveral perſons, or corporations, did advance and lend other conſiderable ſums upon the credit 4 and 5 *W.* and *M.*

M. chap. 15. part of which monies doth still remain unsatisfied, and the persons intitled thereunto have likewise tallies and orders of repayment for the same; and, pursuant to 7 *W.* III. chap. 30. (see p. 61.) several other sums of money have been lent on the credit of the duties granted by the said last act; and, by virtue of the same act and 8 *W.* III. chap. 3. the several weekly sums therein mentioned, do severally stand charged to pay off and satisfy, in course, several tallies in those acts mentioned, for the payment whereof provision is thereby made, together with such several and respective rates of interest for the same, as are thereby allowed: and whereas by reason of the deficiencies of several of the aids, &c. above-mentioned, which have not, or will not be sufficient to answer the principal and interest charged thereupon, and by reason of the remoteness of the course of payment of the tallies and orders charged upon some of them, and upon other duties in this act before-mentioned, the owners of the said tallies, or orders, are frequently necessitated to sell and dispose thereof at great loss, or at an excessive discount, whereby the public credit is very much prejudiced and impaired, and the trade, and the other public and private affairs within the realm do exceedingly suffer: And whereas it is computed or estimated, that the deficiencies, or sums, which are, or will be wanting to satisfy and pay off all principal and interest due, or to be due, on the deficient aids, duties, or funds, before-mention'd (over and above all the arrears standing out upon any of them, which are determined over and above all monies to be raised by such of them as are yet unexpired) do or may amount to the sums following; that is to say, upon the said first aid of 4 s. in the pound [4 *W.* and *M.* chap. 1.] 55,622 l. 10 s. 5 d. 8 and 9 *Will.* III. 1697.

8 and 9 *W.* III. 1697.

5 d. upon the said third aid of 4 s. in the pound [6 *W.* III. chap. 3.] 470,372 l. 3 d. upon the said fourth aid of 4 s. in the pound [7 *W.* III. chap. 5.] 917,101 l. 13 s. 2 d. ½ upon the said quarterly poll [5 and 6 *W.* and *M.* chap. 14.] 89,275 l. 13 s. 4 d. upon the said three fourth parts of the customs [2 *W.* and *M.* sess. 1. chap. 4.] 213,447 l. 15 s. 9 d. upon the said act, charging salt and other things therein mentioned [7 and 8 *W.* III. chap. 31.] 1,711,500 l. upon the said two thirds of the additional excise 2 *W.* and *M.* sess. 2. chap. 10. and 5 and 6 *W.* and *M.* ch. 7. 160,000 l. upon the said additional impositions, payable for goods and merchandizes 4 and 5 *W.* and *M.* ch. 5.] 445,177 l. 7 s. 4 d. upon the said duties payable upon vellum, &c. [5 and 6 *W.* and *M.* chap. 21.] 224,114 l. 7 s. 8 d. ½; upon the said duties charged upon marriages, &c. [6 and 7 *W.* III. chap. 6.] 648,000 l. and upon the said continued impositions payable for wines, vinegar, &c. [7 and 8 *W.* III. chap. 10.] 146,181 l. 19 s. 5 d ½; and on the said yearly sum of 300,000 l. out of the subsidy of tonnage and poundage [6 *W.* and *M.* chap. 1.] 142,666 l. 7 d. 3 d ¼, amounting in the whole to the sum of 5,160,459 l. 14 s. 9 d ¼. We the Commons of Great-Britain, in parliament assembled, having duly weighed and considered the premisses, and being desirous to raise such aids and supplies, and to use such proper methods, as may make good the said deficiencies, and raise the public credit, have chearfully and unanimously given and granted unto your majesty, the supplies, impositions, and other duties, herein after mentioned. — Tonnage and poundage continued till the first of August, 1706.

§ 4 Duties on wines and vinegar, continued until 1706.

6.

§ 6. Duties on tobacco to be paid according to the act of 7 and 8 *W.* III. chap. 10. 8 and 9 *W.* III. 1697.

§ 7. Additional duties on goods and merchandizes, by 2 *W.* and *M.* seſſ. 2. chap. 4. continued until 1706.

§ 8. Additional impoſitions on goods and merchandizes, by 4 and 5 *W.* and *M.* chap. 5. until 1706.

§ 12. Duties on vellum, parchments, &c. by 5 and 6 *W.* and *M.* chap. 21. continued continued until 1706.

§ 14. Duties on marriages, births, and burials, by 6 and 7 *W.* III. chap. 6. continued until 1706.

§ 15. Duties on houſes, by 7 and 8 *W.* III. chap. 18. continued until 1706.

§ 20. And for the better reſtoring of the credit of the nation, and advancing the credit of the corporation of the governors and company of the Bank of England, the common, capital, and principal ſtock of the ſaid governor and company, ſhall be augmented and enlarged by the voluntary new ſubſcriptions of all ſuch perſon and perſons, who ſhall be willing to ſubſcribe any ſum or ſums of money.

§ 21. And for the better ſettling and adjuſting the right and property of each member of the preſent corporation of the governor and company of the Bank of England, old and new members are impowered to ſettle the capital ſtock, or elſe the lord-keeper may adjuſt the ſame, and, in caſe the value of the ſaid capital ſtock, upon ſuch adjuſtment ſhall exceed 1,200,000 l. the overplus ſhall be divided amongſt the old members of the ſaid corporation, in proportion to their reſpective intereſts at that time.

§ 23. Any perſon may ſubſcribe money for enlarging the capital ſtock; which ſubſcription ſhall

8 and 9 *W.* III. 1697.

shall be answered and made good in manner and proportion following, that is to say, four fifths of each subscription, shall be answered and made good to the said capital and principal stock, by assigning to them the principal and interest whereunto such subscribers shall be really intitled by tallies of loan, and orders of repayment, or by tallies of *pro*, or assignment for monies lent or advanced, or are, or shall be charged, upon some of the aids, supplies, revenues, impositions, or other funds herein after mentioned; and, by delivering up at the same time, the tallies so assigned; that is to say, upon the said first aid of 4 s. in the pound, the said third aid of 4 s. in the pound, &c. and the other fifth shall be made good by Bank notes.

§ 24. Bank to allow 8 per cent. on tallies brought in, until the principal be paid off.

§ 26. Subscribers to the capital stock, incorporated with the present governor and company, &c.

§ 38. All the monies brought into the Exchequer for the subsidy of tonnage and poundage, wines, vinegar, tobacco, &c. additional impositions, vellum, parchment, and paper, marriages, births, and burials, rates on houses; all the monies brought into the Exchequer borrowed upon the credit of 7 and 8 *W.* III. ch. 10. after the payments of the sums in that act mentioned; (see p. 60.) the monies arising upon the credit of 7 and 8 *W.* III. ch. 18. after the payments therein mention'd, (see p. 61.) shall be and are hereby declared to be the general fund, for making good the particular funds before in this act, expressed or computed to be deficient, and are and shall be appropriated towards making good the said deficient funds, by the payment and

and satisfaction of the principal and interest due, and to grow due thereupon. 8 and 9 W. III. 1697.

§ 50. If at the end of one year, the duties hereby appropriated, be not sufficient to pay off the interest due for that year, the deficiency to be supplied out of the next aids. --- In case, upon the first of August, 1706, the fund hereby granted, be not sufficient to pay off the principal and interest due on the foresaid tallies and orders, the deficiency to be supplied out of such aids, to be granted after the said first of August, 1706.

§ 53. Additional duties on salt for one year.

§ 56. The said duties on salt shall be applied for the payment of the interest due upon the said tallies and orders charged upon the deficient funds before-mentioned.

An act for laying a duty upon leather for the term of three years, and making other provision for answering the deficiencies, as well of the like duties upon coals and culm, as for paying the annuities upon the lottery, and for lives charged on the tonnage of ships and the duties upon salt. [*The money arising by this act being deficient, is supplied by* 1 *Ann. stat.* 1. *cap.* 13.] Chap. 21.

By this act a duty of 15 l. per cent. of the true value, was laid upon all leather, tanned, tawed, dressed, or made in this kingdom, or imported for three years, from April the 20th, 1697. And for boots, shoes, or other made leather wares exported, the exporter was to have 5 per cent. *ad valorem.*

By the same act, the annuities for single lives, granted by 4 *W.* and *M.* chap. 3. and 5 *W.* and *M.* ch. 5. and 20, were allowed to the 24th of June 1697, to purchase a certain term for the residue

8 and 9 *W.* III. 1697.

residue of ninety-six years, from January 25, 1695, at four years purchase: and if they did not so purchase before that day, other persons were allowed to the 29th of September, to purchase the remaining term after the life in being, at the same rate.

The money arising by the duty upon leather was appropriated to the payment of 564,700 l. with interest remaining due of the money lent upon the 6th of *W.* III. chap. 18. (see p. 58.) with a proviso, that, if there should be a deficiency at the end of three years, it should be made good out of the first aids to be afterwards granted by parliament.

The money arising by the sale of annuities was, in the first place, to be applied to the payment of the arrears of the annuities, upon the tonnage and salt duties, incurred between May 17, 1696, and May 17, 1697; next to the payment of 280,000 l. remaining due, of the money lent upon those acts; and the deficiency, if any, to be made good out of the first aids, to be granted by parliament, after the said 29th of September, 1697.

An act for granting to his majesty certain duties upon malt, allum, sweets, cyder, and perry, as well towards carrying on the war against France, as for the necessary expence of his majesties household, and other occasions. [The money arising by this act being deficient, is supplied by 1 *Ann.* stat. 1. chap. 13.]

By this act 6 d. per bushel was laid upon all malt then made for sale, that from the 20th of April, 1697, to the 20th of July 1699, should be made for sale, or not for sale; and over and above former duties, 10 s. a barrel for mum, 12 s. for sweets, and for cyder and perry 4 s. per

per hogshead. The importation of malt was prohibited, and the duty to be repaid upon exportation; and, upon the credit of this act, 1,400,000 l. was to be raised by way of lottery, at a farthing a day interest for every 10 l. advanced, except the fortunate tickets, which were to bear no interest. 8 and 9 W. III. 1697.

An act for granting to his majesty a further subsidy of tonnage and poundage upon merchandizes imported for the term of two years and three quarters; and an additional land-tax for one year, for carrying on the war against France. Chap. 24.

By this act an additional subsidy of tonnage and poundage was imposed, and was to continue from the first of May 1697, to the first of February, 1699. And an additional land-tax of 1 s. in the pound was laid upon lands, &c. and upon these two funds his majesty was enabled to borrow 1,200,000l. or circulate Exchequer bills to that amount, at 5d. per cent. per day interest.

An act for licensing hawkers and pedlars, for a further provision for payment of the interest of the transport debt for reducing Ireland. Chap. 25.

By this act a duty of 4 l. was laid upon every hawker and pedlar, travelling on foot, and 4 l. more on every one that travelled with any beast of burden, for every such beast he travelled with, from the 24th of June, 1697, to June the 24th, 1698.

An act for the lessening the duty upon tin and pewter exported, and granting an equivalent for the same, by a duty on drugs. [Duties on drugs are continued by 6 *Ann.* chap. 22. for four years, and made perpetual by 7 *Ann.* chap. 7. sect. 26.] Chap. 34.

By this act it was enacted, that after May 10, 1697, until the first of August 1700, drugs imported from the place of their growth, in English built ships, should pay the subsidy of tonnage, according to their full value, in the book of rates, whereas they before paid but according to one third; and drugs otherwise imported, to pay treble such value; but drugs used in dying were excepted.

9 *W.* III. 1697. The whole amount of the money granted by the parliament held at Westminster, the third day of December 1697, as appeart from the following acts, is 5,184,015 l. 1 s. 11 d. ¾.

Chap. 5. 9 and 10 *W.* III. 1698. *An act for satisfying and discharging the arrears of several annuities which incurred between the 17th of May* 1696, *and the* 17*th of May* 1697.

§ 1. For raising and discharging the sum of 255,663 l. 5 s. and 8 d. which remains due and unpaid, to satisfy clear, and pay off the several annuities, or sums of money, which, between the 17th of May 1696, and the 17th of May 1697, incurred and became due, and ought to have been paid, as well out of the five seventh parts of the late duties of tonnage of ships, and other vessels, and out of two seventh parts of the same duties, as also out of certain duties charged upon salt, persons intitled to annuities for life, at 4 per cent. per annum, upon the several acts of parliament mentioned in 6 and 7 *W.* III. ch. 5. (see p. 56.) may for every 100 l. paid for a single life, advance 56 l. more for converting the same into a term certain for the residue then to come of 96 years, to be reckoned from the 25th of January 1695, to take effect after the said estate for life, and in the same proportion for higher or larger annuities.

An

An act for granting to his majesty the sum of 1,484,015 l. 1 s. 11 d. ¾ for disbanding forces, paying seamen, and other uses therein mentioned. 9 and 10 *Will.* III. 1698. Chap. 10.

This money was raised by assessments on the several counties, according to the proportions in the act mentioned. Upon this fund was charged 850,000 l. lent between October 8, 1697, and April 4, 1698, with interest at 8 per cent. and also what should remain unsatisfied of the said annuity arrear, upon the 11th of April 1698; and his majesty was enabled to borrow upon it 1,400,000 l. at 8 per cent. including the two sums transferred to it as aforesaid.

An act for granting several duties upon coals and culm. Chap. 13.

This act laid an additional duty of 5 s. per ton, and 7 s. 6 d. per chalder, upon all coals imported from Scotland, or any part beyond sea; and a duty of 5 s. per chalder, and 3 s. and 4 d. per ton, upon all coals carried by sea, from any port of this kingdom, to any other port thereof; and for all culm water-born, 1 s. per chalder. This tax was imposed for five years, from May 1698; and the loan upon it was 500,000 l.

An act for continuing the duties [in 6 and 7 *W.* III. ch. 7.] *upon coffee, tea, chocolate, and spices, towards satisfaction of the debt due for transport service for the reduction of Ireland.* Chap. 14.

These duties were continued to the first of May 1701, and continued further, by 12 and 13 *W.* III. chap. 11. until 1706.

9 and 10 *W.* III. 1698. Chap. 23. *An act for granting to his majesty a further subsidy of tonnage and poundage, towards raising the yearly sum of* 700,000 l. *for the service of his majesty's household, and other uses therein mentioned, during his majesty's life.*

§ 14. If the said revenue produce more than 700,000 l. per annum, the overplus not to be disposed of but by parliament. [Repealed by 12 and 13 *W.* III. chap. 12. sect. 4.]

Chap. 24. *An act for enlarging the time for purchasing certain estates, or interests in several annuities therein mentioned.*

§ 1. Persons having, or not having annuities for life at 14 l. per cent. per annum, upon the several acts mentioned in 6 and 7 *W.* III. chap. 5. may, before December 1698, advance for every 100 l. &c. 56 l. for changing the same unto a certain term for the residue of 96 years, to take effect after the said estate for life, &c. The sum raised upon this act was 221,724 l. 10 s.

Chap. 25. *An act for granting to his majesty, his heirs and successors, further duties upon stampt vellum, parchment, and paper.*

These duties were to commence August 1, 1698, and to continue for ever.

Chap. 27. *An act for licensing hawkers and pedlars, for a further provision of interest for the transport debt for reducing of Ireland.* See 8 and 9 *W.* III. chap. 25. p. 73.

An

An act for encreasing his majesty's duties upon lustrings and alamodes. 9 and 10 W. III. 1697. Chap. 30.

By this act lustrings and alamodes, which were before valued in the book of rates, at 40 s. per pound weight, were from June 24, 1698, to be valued at 4 l. and to pay all duties upon importation, according to that rate.

An act for granting to his majesty an aid by a quarterly poll for one year. Chap. 38.

This act granted a poll-tax of 1 s. per quarter on all persons, not exempted on account of poverty, from paying to church and poor, with several exceptions, as to children under sixteen years old, and all gentlemen and persons of rank to pay the several larger sums therein mentioned. Upon this fund his majesty was enabled to borrow 500,000 l. the first moiety advanced at 7 l. the other at 8 per cent. interest: and by the same act, he was enabled to borrow 500,000 l. on the coal duty, at 7 l. per cent. interest for the first 100,000 l. and at 8 per cent. for the remaining 400,000 l.

An act for raising a sum not exceeding two millions upon a fund for payment of annuities, after the rate of 8 l. per cent. per annum, and for settling the trade to the East-Indies. Chap. 44. Origin of the East-India Company.

§ 46. From the 29th of September, 1698, the sum of 160,000 l. out of the duties upon salt, and the additional stamp duties granted by this act, shall be the yearly fund for answering annuities of 8 per cent. to the subscribers of 2,000,000 l. [See 10 *Ann.* chap. 28.]

This

9 and 10 *W.* III. 1699. This act laid an additional duty of 5 d. per gallon on all salt imported, from the 1st of July 1698, to the 25th of December, 1699, and from thence for ever, 7 d. per gallon; and on all home-made salt, 2 d. ½ a gallon, during the time aforesaid, and from thence for ever, 3 d. ½ a gallon, with proper additional allowances on several sorts of salted fish exported.

10 *W.* III. 1698. The whole amount of the money granted by the parliament, held at Westminster the 6th day of December 1698, as appears from the following acts, is 1,848,015 l. 1 s. 11 d. ¾.

Chap. 1. *An act for granting an aid to his majesty, for disbanding the army, and other necessary occasions.*

On January the 12th, the House of Commons resolved, that a supply of 800,000 l. should be granted for the speedy paying and disbanding the army intended to be disbanded, and for other necessary occasions; and that, whoever should advance, or lend a sum of money, not exceeding 800,000 l. for disbanding the army, and for other necessary occasions, should be repaid out of the first aids to be granted that session of parliament.

Chap. 2. [10 and 11 *W.* III. 1699.] *An act for granting to his majesty the sum of* 1,484,015 l. 11 d. ¾ *for disbanding the army, providing for the navy, and for other necessary occasions.*

By this act, which was a land-tax of 3 s. in the pound, his majesty was enabled to borrow 1,400,000 l. including the 800,000 l. above-mentioned, at 7 per cent. and out of the first of the produce, the said 800,000 l. was to be repaid.

repaid. And, as there were malt tickets, and tallies upon several funds, then remaining in the hands of the treasurer of the Navy, amounting to 287,727 l. 13 s. 11 d. the commissioners of the Treasury were, by this act, allowed to issue the same, at a discount not exceeding 10 l. per cent. to be applied to the victualling and course of the navy. And farther, they were by the same act impowered to allow, out of the monies arising, by 6 *Will.* and *Mar.* chap. 1. (see p. 56.) After payment of what had been borrowed upon it, the sum of 40,000 l. by way of premiums to contractors for circulating Exchequer bills. And lastly, by a clause in this act, seven commissioners, who had been chosen by ballot, but none of them to be members, were appointed for six months, to take an account of the real and personal estates, forfeited in Ireland since February 13, 1688, and the grants, dispositions, and reversals of outlawries thereupon, and for what considerations; and to give an account of their proceedings, when required, to the king and parliament in England. 10 and 11 *W.* III. 1699.

An act for laying further duties upon sweets, and for lessening the duties, as well upon vinegar, as upon certain low wines and whale fins, and the duties upon brandy imported, and for the more easy raising the duties upon leather, and for charging cinders, and for permitting the importation of pearl ashes, and for preventing abuses in the brewing of beer and ale, and frauds in importation of tobacco. Chap. 21.

The duties imposed by this act were as follow: for all sweets made for sale between May 10, 1699, and July 10 following, 12 s. per barrel; from thence to March 25, 1701, 24 s.

10 and 11 *W.* III. 1699. 24 s. per barrel; and from thence to March 25, 1706, 36 s. per barrel. And it imposed for four years, from the 15th of May 1699, a duty of 5 s. per chaldron on cinders imported, or carried coast-ways.

11 *W.* III. 1699. The whole amount of the sum granted by the parliament held at Westminster the 16th day of November 1699, as appears from the following acts, is 1,193,227 l. 12 s. 3 d.

Chap. 2. 11 and 12 *W.* III. 1700. *An act for granting an aid to his majesty, by sale of the forfeited, and other estates and interests in Ireland; and by a land-tax* [*of* 2 s. *in the pound*] *in England, for the several purposes therein mentioned.* The sum borrowed upon this act was 613,000l. 6 s. 8 d.

Chap. 3. *An act for laying further duties upon wrought silks, muslins, and some other commodities, of the East-Indies; and for inlarging the time for purchasing certain reversionary annuities therein mentioned.*

By this act an additional duty of 15 l. per cent. of the true value, was laid upon silks and Bengals, and stuffs, made in Persia, China, or the East-Indies, of silk or herba; and all calicoes, painted, dyed, printed, or stained there, and all muslins, imported between the 25th of March, 1700, and the 30th of September, 1701. This duty produced from the 25th of March, 1700, to the 29th of September, 1701, 132,638 l. 12 s. 3 d. By the latter part of this act, the time for purchasing the reversion of the annuities, so often mentioned, was enlarged to the second of November, 1700, and now advanced to five years purchase. The contribution raised hereon was 59,580 l.

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The whole amount of the money, granted by the parliament, held at Westminster the 10th day of February, 1700, as appears from the following acts, is 2,604,940 l. 19 s. 3 d. 12 and 13 W. III. 1700.

An act for granting an aid to his majesty for defraying the expence of his navy, guards and garrisons for one year, and for other necessary occasions. Chap. 10.

This was an aid of 3 s. in the pound upon lands, tenements, hereditaments, offices, pensions, and personal estates. The sum of 1,484,948 l. 19 s. 3 d. was to be raised within the year from the 25th of March 1701.

An act for granting to his majesty several duties upon low wines, or spirits of the first extraction, and continuing several additional duties upon coffee, tea, chocolate, spices, and pictures, and certain impositions upon hawkers, pedlars, and petty chapmen, and the duty of 15 per cent. upon muslins, and for improving the duties upon japanned and lacquered goods, and for continuing the coinage duty, for the several terms and purposes therein mentioned. Chap. 11.

Upon this act his majesty was enabled to borrow 300,000 l. at 6 l. per cent. for the first 150,000 l. and 7 per cent. for the residue.

§ 26. Monies lent on this and the other acts herein mentioned, shall be applied as follows, viz. for the sea service 200,000 l. ordinary of the navy (excluding the charge of the register for seamen) 190,000 l. towards extraordinary repairs of the fleet 90,000 l. and for the service of the navy and the victualling thereof, and for the sea service of the office of ordnance, the sum

12 and 13 *W.* III. 1700. of 900,000 l. for land service by the office of ordnance 25,000 l. subsistence to guards and garrisons 300,000 l. clothiers debts on account of the extraordinary expence of guards and garrisons, 40,000 l. for pay of twelve batallions intended for the assistance of the States-General, and for levy-money for the said batallions, 181,033 l. 2 s. 6 d. for payment of seven quarters interest due at Lady-Day 1699, upon the malt tickets remaining unsatisfied a sum not exceeding 37,780 l. 1 s. and for payment of one years interest of the loans remaining due upon the first aid of 3 s. in the pound a sum not exceeding 33,847 l. 18 s. 5 d. and for payment of one year's interest, for the monies remaining unsatisfied, which were advanced upon the credit of the late duties upon vellum, &c. 1,232 l. and, for paying one year's interest of the money remaining due upon the third quarterly poll-tax 18,381 l. 12 s. and for paying one year's interest of the loans remaining unpaid upon the third aid of 3 s. in the pound 1738 l. 7 d. and for 18 months interest of the principal money remaining due upon the register for the late duties charged upon leather 52,966 l. and for and towards half-pay now due, and which shall grow due, to disbanded officers and soldiers 41,000 l. and for compleating the 66th payment upon the malt-tickets, so much as together with what remains in the Exchequer, shall be sufficient to compleat the sum of 10,000 l. for the 66th payment, and the interest thereof; and for the salaries of five commissioners for stating the accounts of the army, transport debts, and prizes, and for incident charges in the execution of their trusts.

An

An act for appropriating 3,700 l. *weekly, out of certain branches of excise for public uses, and for making a provision for the service of his majesty's household and family, and other his necessary occasions.* 12 and 13 W. III. 1700. Chap. 12.

§ 1. From the 25th of December 1700, for five years 3,700 l. per week, out of the excise, duties shall be paid into the Exchequer [perpetuated by 1 *Geo.* I. stat. 1. chap. 1. sect. 1.]

§ 3. Residue of the branches of excise, &c. chargeable, with the yearly sum of 700,000 l. to be for the use of the king's household and family, &c.

§ 9. Any person or persons, may lend 820,000 l. upon credit of the said weekly payments; and that tallies of loan shall be levied for all and every sum and sums of money so lent, and that orders, according to the course of the Exchequer, shall be drawn, signed, and issued for the repayment of the same, and for the interest thereof, at 6 l. per cent. per annum, for the first 400,000 l. and 7l. per cent. per annum for the remaining 420,000l.

A particular account of the public debts due on the 31st of December, 1701, which may be properly called National Debts.

	Principal.			Annual Interest.		
Annuities for 96 years, from the 25th of January, 1695 *.	1,584,265	6	0	139,964	13	6
Annuities for single lives, with the benefit of survivorship †,	0,108,100	0	0	7,567	0	0
Annuities for two and three lives ‡,	0,192,152	6	3	22,633	11	4
Annuities for 16 years, from the 29th of Sept. 1694 ‖,	1,000,000	0	0	140,000	0	0
The banker's debt on the hereditary excise, (see page 36.)	664,263	0	0	———	0	0
The Bank of England's original fund, (see p. 53.)	1,200,000	0	0	96,000	0	0
The original fund of the East-India company, (see p. 77.)	2,000,000	0	0	160,000	0	0
	6,748,780	12	3	566,165	4	10

* See 4 and 5 W. and M. ch. 3. p. 48. 5 W. and M. chap. 5, 20. p. 51, 53. 6 W. and M. chap. 5. p. 56. 7 W. III. chap. 2. p. 77. 8 W. III. chap. 21. p. 71. 9 W. III. chap. 5 and 24. p. 74, 76. 11 W. III. chap. 3. p. 80.

† This was the original sum advanced for the purchase thereof. See 4 W. and M. chap. 3. p. 48.

‡ This was the original sum, contributed for the purchase thereof. See 5 W. and M. chap. 20. p. 53.

‖ These are commonly called *million lottery tickets*. See 5 W. and M. chap. 7. p. 52.

The

The Amount of the Grants of each Session during the Reign of King WILLIAM.

	l.	s.	d.
1 W. and M. sess. 1. 1688, page 31.	2,726,007	3	7
1 W. and M. sess. 2. 1689, p. 40. —	2,083,152	3	9
2 W. and M. sess. 1. 1690, p. 41. —	989,299	17	5½
2 W. and M. sess. 2. 1690, p. 42. —	4,708,179	11	1½
3 W. and M. 1691, p. 46. —	2,601,201	9	7¼
4 W. and M. 1692, p. 47. —	2,677,789	18	3
5 W. and M. 1693, p. 50. —	4,256,937	0	0
6 W. and M. 1694, p. 56. —	4,591,792	18	1
7 W. III. 1695, p. 59. —	8,412,360	13	11
8 and W. 9 III. 1696, p. 63. —	11,530,159	14	9
9 W. III. 1697, p. 74. —	5,184,915	1	11½
10 W. III. 1698, p. 78. —	1,848,015	1	11
11 W. III. 1699, p. 80. —	1,193,227	12	3
12 and 13 W. III. 1700, p. 81.	2,604,940	19	3
	55,407,078	16	0

ERRATA.

IN page 2, line 20, dele *one*; p. 4, line 8, for *she*, read *he*; p. 9, line 1, for *pain*, read *paid*; p. 13, line 5, dele *for*; and in the same page, line 27, for *merchants*, read *merchant*; p. 15, last line, for *forts*, read *forts*; p. 20, line 22, between the word *says* and *was*, insert *it*; p. 21, line 13, between the word *sum* and the word *two*, insert *of*; p. 61, 62, 63, for 7 *Will.* III. in the margin of each, read 7 and 8 *Will.* III.

END of the FIRST PART.

THE HISTORY OF OUR NATIONAL DEBTS, &c.

PRICE ONE SHILLING AND SIX-PENCE.

HISTORY

OF THE

NATIONAL DEBTS &c.

THE

HISTORY

OF OUR

Customs,
Aids,
Subsidies,

National
Debts,
and Taxes.

FROM

WILLIAM the CONQUEROR,

To the present YEAR MDCCLXI.

PART II.

LONDON:

Printed for G. KEARSLY, at the Golden Lion in Ludgate-street. MDCCLXI.

THE HISTORY OF OUR AIDS, &c.

PART II.

Taxes ſubſiſting at the end of King William's Reign.

AS our taxes were now become very numerous, it ſeems neceſſary to divide them into cuſtoms, exciſes, and inland duties.

By cuſtoms, are meant thoſe duties that are payable at the Cuſtom-Houſe upon the importation of goods, and which conſiſt of five ſeveral parts, or branches, called, I. The old ſubſidy, or ſubſidy inwards. II. The petty Cuſtom, or aliens duty. III. The additional duty. IV. The one per cent. inwards. And V. The compoſition on petty ſeizures.

The branch of cuſtoms was firſt granted by 12 Car. II. chap. 4. from the 24th of June, 1660, during the king's life, and was ſubſiſting at the end of King William's reign, under the title of *Cuſtoms*, having been continued till 1706, by ſtat. 8 and 9 W. III. chap. 20, (See

the first part of this history, page 69.) By 6 Ann. chap. 11. the one half of it was continued to the first of August 1808; and from thence for ever, by stat. 1 Geo. I. chap. 12. and was appropriated for the payment of annuities, amounting to 80,000 l. per annum, for ninety-nine years from the 24th of June 1708. The other half, by 6 Ann. chap. 19. was continued to the first of August 1714; and from thence for ever, by 7 Ann. chap. 7. sect. 28. and by 1 Geo. I. chap. 12. sect. 1, 2, 15. This moiety, as also the surplus of the first moiety, after payment of the said annuities, and the whole thereof, after the last day of June 1808, are made part of the AGGREGATE FUND, by that act established.

I. Subsidy inwards, or old subsidy. This duty consists of two distinct parts, TONNAGE and POUNDAGE; which names arise from the different regulations whereby it is imposed and levied By the act of 12 Char. II. chap. 4. it is called, a *tonnage duty on wines imported*; being a certain sum of money, payable out of, and charged upon, every ton of wine imported. And it is called a *poundage duty* on other goods and merchandize imported; because it is regulated by a certain sum, to be paid for the value of every pound, or twenty shillings of goods imported.

II. Petty customs, or aliens duty. This duty is payable by merchant strangers, that is, aliens born, or denizens, on all goods imported, liable to the subsidy of poundage; but goods liable to the subsidy of tonnage, are not liable to this duty; because an equivalent is included in the advanced sum of the several subsidies laid on those

thoſe goods, when imported by aliens, or in foreign ſhips.

III. Additional duty. This duty, as well as the old ſubſidy, is compoſed of a *tonnage* and *poundage*.

IV. One per cent. inwards. This duty, as well as the old ſubſidy, and additional duty, conſiſts of a *tonnage* and *poundage*; being payable in ready money upon all goods and merchandizes liable to thoſe duties, and imported from any port, or place of the Mediterranean Sea beyond the port of Malaga, into any port of Great-Britain, in any ſhip or veſſel that hath not two decks, and doth carry leſs than 16 pieces of ordnance mounted, together with two men for each gun, and other ammunition proportionable. But by ſtat. 9 Geo. II. chap. 33. ſect. 3. Britiſh ſhips exporting from any of his majeſty's dominions, fiſh taken and cured by his majeſty's ſubjects only, (ſo that one moiety of their full lading be fiſh only) are not liable to this duty.

V. Compoſition on petty Seizures. Though all goods, ſeized by the officers of the cuſtoms for non-payment of duties, are to be proſecuted to condemnation, either in the court of Exchequer, or before the juſtices of the peace, &c. and the king's moiety, or ſhare, paid unto the proper officers, before any writ, or order of delivery may be granted, except in the caſe of periſhable goods; yet, when the ſeizure is ſo ſmall, that the cuſtom thereof does not exceed forty ſhillings, the commiſſioners of the cuſtoms, have, by their patent, a power to compound for it; and, in that caſe, the king's part is to be paid to the collector of the port of ſeizure, who is to account for it by the name of *compoſition on petty ſeizures*, which he is to comprehend under the general head of cuſtoms.

The second branch of the public revenue is called, *the one per cent. outwards*, and was first granted by 12 Char. II. chap. 4. sect. 2. as a part of the subsidy of poundage, and continued therewith to August 1, 1710. By 9 Ann. chap. 6. it was continued to the 8th of March, 1742, and by 3 Geo. I. chap. 7. made perpetual.

The third branch is called *the new subsidy*, and consists of a *tonnage* and *poundage*. It was first granted by 8 and 9 W. III. chap. 23. sect. 1, 4. from May 1, 1697, to Feb. 1, 1699. It was afterwards, by 9 and 10 W. III. chap. 23. sect. 1. continued from 31 Jan. 1699, during the king's life. By 1 Ann. chap. 7. sect. 2. 1 Geo. I. chap. 1. sect. 2. 1 Geo. II. chap. 1. sect. 2. It was granted during the respective lives of Queen Anne and King George the First and Second; and, by 1 Geo. III. chap. 1. to his present majesty for life; and is, with several other duties in the last mentioned act, to be applied towards the raising of 800,000 l. *per annum* for the support of his majesty's household, and of the honour and dignity of the crown.

The 4th is that called, *the impost on wines and vinegar*, first granted to King James the Second, from the 24th of June 1685, to June 24, 1693. It was afterwards continued, for short terms, by several acts, and made perpetual by 3 Geo. I. chap. 9. sect. 10. By the 9th of Ann. chap. 21. and 1 Geo. I. chap. 21. this branch, with others in the said 9 Ann. mentioned, was made part of the South-Sea company's original fund, for the payment of their annuity on their capital stock, increased by the said 1 Geo. I. from 9,177,967 l. 15 s. 4 d. to 10,000,000 l. and for the payment of 8,000 l.

per

per ann. allowed the said company, by the said acts, for charges of management.

The 5th, is that called, *the impost on tobacco*, first granted to King James the Second, from the 24th of June, 1685, to the 24th of June, 1693. It was continued afterwards by several acts, and made perpetual by 3 Geo. I. chap. 9. This branch makes part of the South-Sea Company's original fund.

The 6th is *the impost* 1690, first granted upon fifty-five several sorts of goods, by 2 W. and M. sess. 2. ch. 4. sect. 3. (see part 1st, p. 44.) from the 25th of December, 1690, to Nov. 10, 1695. It was afterwards continued by several acts, and made perpetual by 3 Geo. I. chap. 9. sect. 2, 3, 10. It makes part of the South-Sea Company's original fund.

The 7th is that called *the impost* 1692-3, first imposed (upon seventy-two several sorts of goods particularly named, consisting of differ-ferent duties almost upon every sort; and upon all other goods not particularly rated in the first book of Rates, except mum, and goods particularly charged with the former impost, one shilling in the pound) by 4 and 5 W. and M. chap. 5. sect. 2. (see part 1st. p. 50.) from March 1, 1693, to March 1, 1696. It was made perpetual by 3 Geo. I. chap. 9. sect. 2, 3, 10, and part of the South-Sea Company's original fund.

The 8th is called *the coinage*, first granted by 18 Char. II. chap. 5. sect. 11. from the 20th of December, 1666, for five years. It was afterwards continued by 25 Char. II. chap. 8. sect. 1. 1 Jam. II. ch. 24. 4 and 5 W. and M. ch. 24. 12 and 13 W. III. ch. 11. 7 Ann. ch. 24. 1 Geo. I. chap. 43. 9 Geo. I. chap. 19. 4 Geo.

Geo. II. chap. 12. 12 Geo. II. chap. 5. 19 Geo. II. chap. 27. 7 Geo. II. chap. 27. and by 1 Geo. III. chap. 17. for seven years from the 1st of March 1761.

The 9th is that called *the excise on salt*; because it was put under the management of the commissioners of excise; but, as it is paid upon the importation of foreign salt, it is placed under the head of customs. It is a duty of 3 d. per gallon, first imposed by 5 and 6 W and M. chap. 7. sect. 3. and by 7 and 8 W. III. chap. 31. sect. 2. continued for ever. By 9 and 10 W. III. ch. 44. (see part 1st. p. 77.) there was granted a farther duty of 7 d. per gallon, from December 24, 1699, for ever; which, by 3 Geo II. chap. 20. was repealed, after December 25, 1730. But, by 5 Geo. II. chap. 6. it was revived from the 25th of March 1732, for three years. It was afterwards continued by several acts, and by 26 Geo. II. chap. 3. made perpetual.

The 10th, is that called *the new duty on spice and pictures*, first granted by 6 and 7 W. III. chap. 7. (see part 1st. p. 58.) from May 1, 1695, to May 2, 1698. It was afterwards continued by several acts, and by 11 Geo. I. chap. 9. made perpetual.

The 11th, is that called *the second 25 per cent. on French goods*, granted by 7 and 8 W. III. ch. 20. (see part 1st. p. 61.) from Feb. 28, 1696, to Feb. 28, 1717. It was afterwards continued by several acts; and by 11 *Geo.* I. made perpetual. By 1 Geo. I. chap. 12. this branch makes part of the AGGREGATE FUND.

The 12th, is that called, *the new duty on whale-fins*, granted by 9 and 10 W. III. chap. 45. sect. 2. from the 10th of July 1698, to July

July 10, 1706. It was afterwards continued by several Acts, and by 3 Geo. I. chap. 9. made perpetual. It makes part of the South-Sea Company's original fund.

The 13th, is that called *the new duty on coals, culm, and cinders*, first granted by 9 and 10 W. III. chap. 13. from May 15, 1698, to May 15, 1703. It was continued, as usual, and by 5 Geo. I. chap. 19, made perpetual. By 8 Ann. chap. 4. this branch was appropriated for the payment of annuities, amounting to 135, 000 l. for thirty-two years, from the 29th of September, 1710, and for the charges of paying the said annuities. But, upon the subscription into the South-Sea capital of part of the said annuities, in pursuance of the 5th of Geo. I. chap. 19. and of other part, in pursuance of the 6th of Geo. I. chap. 4. the said branch is now part of the South-Sea Company's additional funds.

The 14th, is that called *the 15 per cent. on muslins*, first granted by 11 and 12 W. III. ch. 3. from March 25, 1700, to September 29, 1701. It was afterwards continued by several acts, and made perpetual by 11 Geo. I. ch. 9. By 1 Geo. I. this branch makes part of the AGGREGATE FUND.

The 15th, is that called *the excise on liquors imported*, first granted by 12 Char. II. chap. 23. from the 25th of December, 1660, during the king's life. It was afterwards continued by several acts, during the respective lives of King James II. King William, Queen Anne, King George the First and Second; and by 1 Geo. III. chap. 1. it is granted to his present majesty for life. This duty, both in England and Scotland, is under the management of the commissioners of the excise, who generally impower the

the collectors of the customs at the several ports to levy it for them; and therefore it is here put under the head of customs.

These, except the duties of prisage and butlerage, (for an account of which, see part 1st. p. 7.) were the several branches of the customs subsisting at the Revolution. We shall next give the excises subsisting at the end of King William's reign, which were as follow, viz.

The two first, were the *temporary* and *hereditary* excises; for which see part 1st. p. 29.

The 3d, was a new excise granted to King William and Queen Mary, their heirs and successors, for ninety-nine years, from Jan. 25, 1692-3, by 4 W. and M. chap. 3. See part 1st. p. 48. It was made perpetual by 1 Geo. I. chap. 12.

The 4th was a second new excise granted to them, their heirs and successors, for sixteen years, from May 17, 1697, by 5 W. and M. chap. 7. See part 1st. p. 52.

The 5th was a third new excise, granted to them, their heirs and successors, from the same day, without limitation of time, by 5 W. and M. chap. 20. See part 1st. p. 53.

The 6th, was *an excise upon salt*, first granted to them from March 25, 1694, to May 17, 1697, by 5 W. and M. chap. 7. and continued to his majesty, his heirs and successors, for ever, by 7 and 8 W. III. chap. 31.

The 7th, was *a second excise upon salt*, granted to K. William, his heirs and successors, for ever, by 9 and 10 W. III. ch. 44. See part 1st. p. 77.

The 8th was *an excise upon malt*, &c. now commonly called the *malt tax*, first granted to King William, by 8 and 9 W. III. chap. 22. See part 1st. p. 72.

The

The 9th, was *an excise on sweets*, granted to King William, until the 25th of March 1706, by 10 and 11 W. III. chap. 21. See part 1st. p. 81.

The 10th, was an excise on spirits, or low wines, granted by 12 and 13 W. III. chap. 11. to commence the 25th of March 1701, and to continue until the 25th of March, 1706.

All these are called *excises*; because they were managed, and collected by the commissioners, and regulated by the laws of excise.

We come lastly to those branches of the public revenue, subsisting at the accession of Queen Anne, which we have ranked under the head of *inland duties*, and were as follow, viz.

1. The *Post-Office Revenue*, or duty upon letters sent by the post, which having been granted to King Charles the Second, his heirs and successors for ever, belonged to King William in right of his crown, and received no addition during his reign.

2. The several small branches and casual profits arising to the crown by *wine licences*, *seizures*, &c.

3. *The first stamp duty*, granted to King William and Queen Mary, for four years, from June 28, 1694, by 5 W. and M. chap. 21. (See part 1st. p. 55.) and continued to Aug. 1, 1706, by 8 and 9 W. III. chap. 20.

4. *The duty upon hackney coaches*, granted to King William and Queen Mary, without limitation of time, by 5 W. and M. chap. 22.

5. *The duty on marriages*, *births*, *and burials*, &c. first granted to King William, for five years, from May 1, 1695, by 6 and 7 W. III. chap. 6. and continued to the first of August 1706, by 8 and 9 W. III. chap. 20.

6. *The duty on houses and windows*, granted to King William for seven years, from March 25, 1696, by 7 and 8 *W.* III. chap. 18. and continued to the first of August 1706, by 8 and 9 *W.* III. chap. 20.

7. *The duty on hawkers and pedlars*, first granted to King William for one year, by 8 and 9 *W.* III. chap. 25. It was the next session continued to June 24, 1701, and afterwards continued to June 24, 1706, by 12 and 13 *W.* III. chap. 11. See part 1st. p. 81.

8. *The second stamp duty*, granted to King William, his heirs and successors for ever, by 9 and 10 *W.* III. chap. 25.

Of these eight branches of inland duties, six were introduced since the Revolution; and, when we consider that many of these customs, excises, and inland duties, affect the necessaries of life, or at least, the indespensable conveniences of life, as well as some of the materials necessary for working up our manufactures; and that, when a tax is laid upon any commodity, the dealers in that commodity always do, and indeed must raise the price a great deal more than the tax laid upon it, in order to make good the interest of the money they advance for paying that tax, and the risk they run of losing it by bad debts; we cannot be at a loss to find the true cause of the increase of wages, and the advanced price of all manufactures in this country; without maliciously imputing it to the idleness or extravagance of our people; for the labourer must live by his wages, and he that employs him by his profits; and if by taxes you increase the necessary expence of both, the former must have higher wages, and the latter greater profits, otherwise the one must starve, and the other become bankrupt.

The

The whole amount of the money granted by the parliament, begun at Westminster the 13th day of December, 1701, in the 13th year of King William, and first of Queen Anne, as appears from the following acts, is 6,238,628 l. 15 s. 5 d. ¾. 1 Ann. 1701.

An act for granting an aid to his majesty, by laying duties upon malt, mum, cyder, and perry. [Regranted by 1 Ann. stat. 2. chap. 3.] Chap 5.

By this act a duty of 6 d. per bushel, was laid upon malt; 10 s. per barrel upon mum; and 4 s. per hogshead on cyder and perry, to continue from the 9th of March, 1701, until the 24th of June, 1703. The sum borrowed upon this act (interest at 6 per cent.) was 600,000 l. and the net produce of the duty for the time above-mentioned, as appears per account in the Excise office, was 945,150 l. 5 s. 4 d. ½. A composition may be made with any person for the said duties on malt not made for sale, at the rate of 5 s. per annum, for every head in the family.

An act for the better support of her majesty's household, and of the honour and dignity of the crown. Chap. 7.

By this act was established, what has been since called *the civil list revenue*; and, as it has been, and probably will be, repeated at the beginning of every reign, it seems proper to give a particular account of it. It was enacted by the first section, that from the 9th of March 1701-2, during the life of Queen Anne, the *excises* subsisting at the Revolution, (See

p. 8.) ſhould be continued to her majeſty, in manner and form, and under the forfeitures mentioned in the acts therein recited, or by any other law in force relating to the exciſe.

By the 2d, it was enacted, that the tonnage and poundage granted by 9 *W.* III. chap. 23. ſhould, from the 9th of March, 1701-2, be continued to her majeſty during her life.

By the 3d, that the ſaid two branches, together with the hereditary exciſe, the revenue of the Poſt-Office, firſt-fruits, fines of the Alienation Office, poſt-fines, wine licences, ſheriffs profers, compoſitions in the Exchequer, and ſeizures of uncuſtomed and prohibited goods, the revenue of the Dutchy of Cornwal, and any other revenue ariſing by the rents of lands in England or Wales, or for fines, for leaſes of the ſame, ſhould be for raiſing 700,000 l. yearly for the ſupport of her majeſty's houſhold, and of the honour and dignity of the crown; with a proviſo, nevertheleſs, that the ſaid hereditary and temporary exciſe, ſhould be ſubject to the weekly payment of 3,700 l. according to 12 and 13 *W.* III. chap. 12. (See part 1ſt. p. 83.) during the term of five years.

By the 4th, it was provided, that after the ſaid term of five years; ſo much money as together with the 3 per cent. per annum, (then to commence payable to patentees, by letters-patent of K. Charles the Second *,) ſhould make up the ſum of 3,700 l. per week during her majeſty's life, ſhould be taken out of the hereditary exciſe, and the exciſe thereby granted, and the ſaid 3 *per cent. per annum*, being deducted out of the hereditary part, the

* See part the 1ſt, p. 30.

reſt

reſt of the 3,700 l. per week, ſhould be diſpoſed of to the public uſe and ſervice.

The remaining ſections of this act contain ſeveral very proper and neceſſary regulations for preventing the alienation of any of the crown revenues.

As by this act a revenue was eſtabliſhed during her majeſty's life, for the ſupport of what is now called *the civil liſt*; as ſoon as her majeſty had given the royal aſſent to this and the other acts then ready, (March 30, 1702.) She made a ſpeech to both houſes, in which, after returning thanks for this ſettlement, (which was no more than what had been ſettled upon her predeceſſor in time of peace.) She told them, "That "ſhe would take great care it ſhould be ma- "naged to the beſt advantage; and, while her "ſubjects remained under the burthen of ſuch "great taxes, ſhe would ſtraiten herſelf in her "own expences, rather than not contribute all "ſhe could to their eaſe and relief, with a juſt "regard to the ſupport of the honour and dig- "nity of the crown: that it was probable, the "revenue might fall very ſhort of what it had "formerly produced: however, ſhe would "give directions, that 100,000 l. ſhould be "applied to the public ſervice in that year, out "of the revenue they had ſo unanimouſly given "her." From hence we may conclude, that Queen Anne, for the firſt year of her reign, (and for the following years during the war, as this contribution was annually made by her majeſty) had not 600,000 l. for defraying the whole expence of her civil liſt; whereas that expence, from the Revolution to the beginning of her reign, had amounted to about 660,000 yearly, one year with another.

An

Chap. 10. *An act for taking, examining, and stating the public accounts of the kingdom.*

Whereas many and great aids and provisions have been given, raised, and assigned, for the necessary defence of the crown and these kingdoms, and for the support of the government. To the end therefore, that both your majesty and the whole kingdom may be satisfied, and truly informed therein, may it please, &c.

Chap. 12. *An act for granting an aid to her majesty, by divers subsidies, and a land-tax.*

By this act the sum of 1,979,931 l. 19 s. 1 d. was to be raised within the year, from March 25, 1702, by a land-tax of 4 s. in the pound. The sum borrowed upon it was 1,800,000 l. at 6 per cent. per annum interest. And the further sum of 800,000, (to be raised within the year from the 25th of March, 1702, (was borrowed at 6 per cent. per annum upon the following subsidies.

Upon stock in trade 6 d. in the pound, or 50 s. per cent.

On securities for money at interest, 3 d. in the pound.

On annuities, pensions, stipends, or yearly payments, not charged upon land, or not exempted by parliament. 4 s. in the pound.

On all fees, salaries, wages, perquisites, allowances, poundage, gratuities, rewards, emoluments, income, and profits arising from, or belonging to, offices of state, or law, or offices ecclesiastical, civil, or military, 1 s. in the pound over and above the 4 s. in the pound charged in the land-tax.

On

On the income of all practisers in the law, preachers, and teachers in separate congregations, brokers, factors, practisers in physic or surgery, and apothecaries, and all other professions whatsoever, 4 s. in the pound.

And 4s. to be paid by *every* person (over and above all the other rates,) except persons receiving alms, and their children under sixteen years; and poor house-keepers, not paying to church or poor, and their children under sixteen years; and the children of day labourers, and servants in husbandry under sixteen years, of such as have four or more, and are not worth 50 l. These subsidies produced only 300,524 l. 9 s.

An act for making good deficiencies, and preserving the public credit. Chap. 13.

This act recites, that several bills of credit, commonly called Exchequer bills, were made forth, and issued by divers acts of parliament, which were made, and passed in the reign of King William; and that the several branches of the public revenue mentioned in the said acts, were deficient in the whole to the amount of 2,338,628 l. 15 s. 5 d $\frac{3}{4}$, besides interest due, and to grow due; therefore the tonnage and poundage granted by 12 Char. II. chap. 4. (See p. 2.) the duties on wines, &c. granted by 1 James II. ch. 3. (See p. 4.) the duties on tobacco, granted by 1 James II. ch. 4. (See p. 5.) the additional impositions on goods, &c. granted by 2 *W.* and *M.* sess. 2. ch. 4. (See p. 4.) the additional impositions on goods, &c. granted by 4 *W.* and *M.* chap. 5. (See page 5.) the duties on vellum, &c. granted by 5 and 6 *W.* and

and *M.* chap. 21.) and continued by 8 *W.* III. chap. 20. the duties on houſes granted by 7 *W.* III. chap. 18. and the duties on whale fins, granted by 9 *W.* III. chap. 45. were continued from July 31, 1706, to Auguſt 1, 1710.

By ſect. 16 of this act, the overplus of the ſeveral duties granted by the 8th of *W.* III. ch. 20. 7 *W.* III. chap. 10. 31. 9 *W.* III. ch. 45. after ſatisfaction of principal and intereſt, then ſtanding charged upon them, ſhould be appropriated and applied to make good the ſaid deficient ſum of 2,338,628 l. 15 s. 5 d. ¾, and intereſt due, and to grow due, according to the reſpective acts. And, by ſect. 16. it was enacted, that the produce of the ſeveral branches by this act continued, meaning the produce from Auguſt 1, 1710, together with the ſaid overplus (if any ſhould be) ſhould be appropriated to make good the ſaid deficiency, amounting to 2,33,8628 l. 15 s. 5 d. ¾, and intereſt due, and to grow due thereon.

SUPPLIES VOTED.

	l.	s.	d.
For the navy —	2,209,314	10	3
For the army and ordnance, without including levy-money —	1,142,937	13	9
For ſubſidies to foreign princes —	0,199,172	0	0
For deficiencies, and circulating Exchequer bills	2,357,128	15	5¾
For the civil liſt -	0,700,000	0	0
	6,608,588	19	5¾

The

The whole amount of the money granted by the parliament held at Westminster, the 20th day of October, 1702, as appears from the following acts, is 3,587,630 l. 1 Ann. sess. 2. 1702.

An act for granting to her majesty a land-tax for carrying on the war against France and Spain. Chap. 1.

By this act the tax upon lands was to be 4 s. in the pound, proportioned as formerly upon the several counties, &c. and the commissioners were named in the act, being all land-holders, as usual, though it was then well known, that very few land estates were assessed at near the full value, and most of them at less than half; so that, according to computation, it was reckoned at less than two millions; whereas, if that opportunity had been laid hold of to introduce a new assessment, the crown impowered to appoint commissioners, and those commissioners armed with sufficient powers, the tax would probably have produced double that sum. — By this act the sum of 1,976,931 l. 19 s. 1 d. was to be raised within the year, from the 25th of March 1703, to be paid quarterly. The sum borrowed was 1,800,000 l. at 5 per cent.]

An act for granting a supply to her majesty by several duties imposed upon malt, mum, cyder, and perry. Chap. 3.

The loan upon this act (at 5 per cent. interest) was 600,000 l.

Chap. 4. *An act for continuing the duties upon coals, culm, and cinders.*

The loan upon this act was 500,000 l. at 5 per cent.

Chap. 5. *An act for granting an aid to her majesty, by sale of several annuities at the Exchequer, for carrying on the war against France and Spain.*

This act recites, that by 4 *W.* and *M.* chap. 3. (See part 1st. p. 48.) certain rates, or duties of excise upon beer, ale, and other liquors, were imposed during the term of 99 years, from the 20th of January, 1692, and made liable to the payment of several annuities, which were to be purchased in the form thereby prescribed: and that by an act 5 *W.* and *M.* chap. 20. (See part 1st. p. 53.) two seventh parts of other duties of excise upon beer, ale, and other liquors, thereby granted to their majesties, their heirs and successors, are made liable to the payment of other annuities, which were to be purchased in the manner and form thereby prescribed: and that, by virtue, or in pursuance of the said several acts, and another act, 5 *W.* and *M.* chap. 5. (See part 1st. p. 51.) for supplying the deficiency of the money raised by the act first above-mentioned, several annuities were purchased at divers rates, for one, two, or three lives: and that several of the said annuities were so purchased (and whereupon no reversion, or further estate, or interest, hath been purchased, and which have not been changed into a certain term of years, in pursuance of any subsequent act, or acts of parliament, in that behalf) determined by the deaths of such contributors,

tributors, or their nominees respectively; for whose life, or lives, the same were to continue respectively, which annuities, so determined, did amount, at least, to the sum of 5,277 l. per annum, which was payable out of the duties of excise, imposed by the said first mentioned act of parliament, and to the sum of 565 pounds per annum, which was payable out of the said two seventh parts of the other duties of excise before-mentioned. Now the Commons grant a further aid to arise by contributions for annuities to be purchased, &c. and enact, that any persons (being her majesty's natural born subjects) may pay into the Exchequer any sum of money not exceeding 79,155 l. [that is, at 15 years purchase] for purchasing annuities, &c. out of the excise, granted by 4 *W.* and *M.* chap. 3, and 8,475 l. [at 15 years purchase] for purchasing annuities, &c. out of the two seventh parts of the excise granted by 5 *W.* and *M.* chap. 5.

An act for granting to her majesty several subsidies for carrying on the war against France and Spain. Chap. 15.

§ 1. All stock in trade was to pay 6 d. in the pound, or 50 s. per cent.

§ 3. Securities for money at interest, 3 d. in the pound, or 25 s. per cent.

§ 4. Annuities, pensions, stipends, or yearly payments, not charged upon land, or not exempted by parliament, 4 s. in the pound.

§ 5. On all fees, salaries, wages, perquisites, allowances, poundage, gratuities, rewards, emoluments, income, and profits accruing from offices of state, or law, or offices ecclesiastical,

civil, or military, one ſhilling in the pound, over and above the 4 s. in the pound charged in the land-tax.

§ 6. The income of all practiſers in the law, preachers and teachers in ſeparate congregations, brokers, factors, practiſers in phyſic and ſurgery, and of all other profeſſions whatſoever, 4 s. in the pound.

If the ſums aſſeſſed in London and Weſtminſter, did not amount, the one to 78,642 l. 15 s. 7 d. $\frac{1}{2}$, and the other to 31,096 l. 7 s. 3 d. the deficiencies in both places were to be re-aſſeſſed. — The ſum borrowed upon this act was 600,000 l. but theſe ſubſidies proved deficient by 17,384 l. 9 s. and 7 d. —— The commiſſioners of the land-tax were again appointed to be the commiſſioners for carrying this act into execution.

Chap. 19. *An act for taking, examining, and ſtating the public accounts of the kingdom.*

Whereas many and great aids, and proviſions, have been given, raiſed, and aſſigned for the neceſſary defence of the crown, and theſe kingdoms, and for the ſupport of the government: to the end therefore, that both your majeſty, *and the whole kingdom*, may be ſatisfied, and truly informed therein, be it enacted, &c. that William Bromley, eſq; Thomas Coke, eſq; Sir Godfrey Copley, bart. Robert Byerley, eſq; Henry St. John. eſq; Francis Scobell, eſq; and Sir William Drake, bart. ſhall be conſtituted commiſſioners for taking the accounts of all money of the public revenue of the crown, &c.

In this ſeſſion the commiſſioners of accounts, appointed by an act of the former, preſented to the

the house a representation, narrative, and observations upon the public accounts, whereupon address, or rather remonstrance to her majesty, was agreed to, and presented by the whole house, Feb. 12, 1702-3; which is a piece that ought to be studied carefully by every man in the kingdom, but is too long to be inserted here; and therefore we shall only observe, that in this remonstrance, they complain (amongst other things) against the Earl of Halifax, then auditor of the Exchequer, for not transmitting regularly the impreſt rolls to the remembrancer of the Exchequer, by which the latter was prevented from suing such accomptants as were in arrear; against the Earl of Ranelagh, late paymaster, for not accounting for upwards of twenty-one millions sterling; and against Jacob Vandereſche, esq; paymaster to his then late majesty's Dutch forces, they complain in these words:

"That he hath received 3,025,753 l. 9 s. "6 d. which, by computation, is 52,907 l. 6 s. "9 d. ¾ more than the pay of those troops "could have amounted to, if they had been "always compleat, no deductions made from "them, and upon an English establishment, "which all of them were not: and yet the "said Vandereſche hath passed no account at "all; and, tho' often summoned, hath never "appeared before the said commissioners of "public accounts, but stands indebted to the "said troops, in 112,229 l. 9 s. 8 d. which is "now demanded as an arrear due to them from "your majesty and the public."

From these and the like complaints they observed, that the great debt which lay upon the nation, and all the arrears which were owing to her

her majesty's forces, did not arise so much from the deficiencies of the funds, as for want of care in the management, and fidelity in the application of them.

The House of Lords likewise entered into an enquiry into the public accounts, and desired that the commissioners, who were members of the House of Commons, might have leave to be examin'd before their committee; but the commons, *after searching precedents*, did not think fit to consent to it. However, their lordships ordered the report of their proceedings to be printed at the end of the session; and even from their own report it appears, that the designo their inquiry was to justify the Lord Halifax; and to shew that there had been as great neglects in the public offices before the Revolution as afterwards; but, at this distance of time, it is impossible to judge of the truth of the facts contested between the two houses; only we must observe, that the Earl of Ranelagh, who had been expelled the House of Commons, and 'Squire Vandereschе, do not seem to have had one friend in the House of Lords; for there is not one word in their report about either of them.

SUPPLIES VOTED.

	l.	s.	d.
For the navy ----	2,209,314	10	3
For the army and ordnance	1,256,799	12	11
For foreign subsidies ---	51,843	4	0
For circulating Exchequer bills ---	17,500	0	0
	3,535,457	7	2

The whole amount of the money granted by the parliament held at Westminster the 9th day of

of November 1703, as appears from the following acts, is 4,118,867 l. 18 s. 6 d. 2 and 3 Ann. 1703.

An act for granting an aid to her majesty by a land-tax, to be raised in 1704. Chap. 1.

By this act (which passed in the House of Commons, *nemine contradicente)* a tax of 4 s. in the pound was continued for one year more, upon all lands, tenements, and hereditaments, personal estates, annuities, pensions, and offices. The loan upon it was 1,850,000 l. at 5 per cent.

An act for granting an aid to her majesty, by continuing the duties upon malt, mum, cyder, and perry, for one year. Chap. 2.

The loan upon this act was 650,000 l. at 5 per cent. per annum.

An act for granting an aid to her majesty, for carrying on the war, and other her majesty's occasions, by selling annuities at several rates, and for such respective terms, or estates, as are therein mentioned. Chap. 3.

By this act, the 3,700 l. per week, payable out of the hereditary excise, by 12 *W.* III. ch. 12. (See part 1st. p. 83.) and 1 *Ann.* sess. 1. chap. 7. for five years, was mortgaged for 99 years, from March 25, 1704, in order to raise 1,018,867 l. 18 s. 6 d. by the sale of annuities for ninety-nine years, at fifteen years purchase, 900,000 l. of which was to be applied to the use of the war, and 118,867 l. 18 s. 6 d. to pay the annuities, until the 25th of

of December 1705 inclusive; and also to raise 300,000 l. more for the use of the war, together with what should be necessary to discharge the annuities till the said 25th of December 1705 inclusive.

§ 9, 10, 11. Persons may advance 1,018, 867 l. 18 s. 6 d. for purchasing annuities for ninety-nine years, at fifteen years purchase; and for raising a further sum of 300,000 l. persons may purchase annuities for one life at nine years purchase, for two lives at 11 years purchase, three lives at twelve years purchase, or for ninety-nine years, at 15 years purchase, to commence from March 25, 1704.

Chap. 9. *An act for granting to her majesty an additional subsidy of tonnage and poundage for three years; and for laying a further duty upon French wines condemned as lawful prize, and for ascertaining the value of unrated goods imported from the East-Indies.*

This is commonly called *the one third subsidy*, and was granted for three years, from March 8, 1703-4, and together with an additional duty of 15 l. per ton, for all French wines condemned as prize, was made a fund for borrowing 300,000 l. at 5 per cent. interest.

These were all the provisions made by this session; but the Committee of ways and means resolved on, and the house agreed to, several other provisions, which the parties interested had weight enough to prevent being carried into execution; for December 12, it was resolved, that a duty of 12 d. a gallon, over and above all other duties, should be laid upon all wines, in the hands of the retailer for three years,

years, and to extend to such wines as retailers had then in their hands; and January 3, it was resolved, 1st, That all grants of lands, tenements, hereditaments, and pensions, from the 6th of February 1684 (the day King Charles the Second died) should be resumed. 2dly, That all serjeants at law, barristers, attornies, solicitors, and all public notaries and scriveners, or persons practising as such; and every chancellor, commissary, official, and register, and every advocate, proctor, apparitor, and persons practising as such; all preachers and teachers in separate congregations; all brokers to merchants, and all factors, and other persons acting by commissions from merchants, or others; and all and every person, or persons, practising the art of physic, or surgery; and all and every person, and persons, exercising any other professions whatsoever, not being such professions as were chargeable to the land-tax, under the head of offices, should pay a tax of 4 s. for every 20 s. which he, she, or they, should or might, by estimation, receive, perceive, or take, for, or by reason of such, his, her, or their, practices, or professions, for one year. And 3dly, That a further tax should be laid upon offices, pensions, and salaries.

Upon these resolutions, bills were, as usual, ordered to be brought in, but none of them had the good fortune to be passed into a law: even the said second resolution of January 3, though such a regulation had formerly been inserted in the land-tax act, yet now could not obtain a place in that bill, the same having been before passed into a law, or in any other bill that was passed into a law; the reason of which probably was, because it had never produced any thing

worth while; and indeed it never can, whilſt the commiſſioners are named by parliament, and the aſſeſſors publicly known; which will always be the caſe, unleſs our landed gentlemen ſhould, at laſt, for the ſake of their country and their poſterity, agree to a new aſſeſsment, and a ſtrict ſcrutiny being frequently made into the yearly value of their own eſtates. We ſay for the ſake of their poſterity, for, ſhould our commerce and manufactures be loſt, by the burdens, dangers, and difficulties they are now expoſed to, our lands will not only be greatly leſſened in value, but will, by our loſing our ſuperiority at ſea, become an eaſy prey to ſome foreign invader.

Chap. 15. *An act for the better and more regular paying and aſſigning the annuities, after the rate of three pounds per cent. per annum, payable to ſeveral bankers, and other patentees, or thoſe claiming under them.*

Whereas by 12 *W.* III. ch. 12. it was enacted, that in lieu and diſcharge of certain perpetual annual payments, and of all arrears thereof, granted by King Charles the Second, to the reſpective patentees therein named, the hereditary revenue of exciſe, in the ſaid act mentioned, ſhould, from and after December 26, 1705, be and ſtand charged for ever with the payment of annual ſums after the rate of three pounds per cent. per annum, for the principal ſums mentioned in the ſaid reſpective letters-patent, to be iſſued and paid out of the ſaid revenue, by quarterly payments, out of the receipt of the Exchequer, by the officers of the ſame, unto the

the respective owners and proprietors of the several annual sums, and to their heirs and assigns for ever, without any further or other warrant, to be sued for, had, and obtained in that behalf; the said annual payments, after the rate of three pounds per cent, to be subject nevertheless to be redeemed, on payment of a moiety of the principal * sums mentioned in the said respective letters-patent. And whereas, by 1 Ann. stat. 1. chap. 7. it is enacted, That from and after the expiration of the term of five years therein mentioned, so much money as, together with the said payments, after the rate of 3 l. per cent. per annum, should make up the sum of 3,700 l. for every week, during her majesty's life, should and might be taken out of the said hereditary duties of excise, and out of the duties of excise thereby granted for her majesty's life, and either or any of them; and the said payments, after the rate of 3 l. per cent. per annum; being deducted out of the hereditary part thereof, the residue of the said 3,700 l. a week should be applied and disposed of to, and for the public use and service. And whereas, by 2 and 3 Ann. chap. 3. it is enacted, That from and after the 25th of December, 1705, the said full, clear, and entire weekly sum of 3,700 l. out of all the monies arising by the said hereditary duties of excise, and by the said duties of excise payable, during her majesty's life, and by every and any of them, according to the tenor and direction of the act of parliament above recited in that behalf; and from and after her majesty's decease, then the like full, clear, entire, and weekly sum of

* See part the 1st, p. 30.

3,700, out of all the monies to arise by the said hereditary duties of excise; and every, or any of them, from time to time for ever, shall be brought and paid into the Exchequer; and that out of the monies of the said hereditary duties of excise, the said annual sums, after the rate of 3 l. per cent. per ann. prescribed by the said act of 12 *W.* III. chap. 12. shall be satisfied and paid, according to the directions therein contained, and subject to the power of redemption therein mentioned: now, for the better and more regular paying and assigning the said annuities, after the rate of 3 l. per cent. per annum, be it enacted, &c. that the auditor of the Exchequer, shall, with all convenient speed, certify to the lord-treasurer the names of persons intitled to annuities, at 3 per cent. per annum, &c.

§ 2. Every person to have a warrant for payment, paying 1 d. in the pound fees.

§ 4. The annuities to be free from taxes, and to be as a personal estate, and not descendable to the heir.

§ 6. Persons intitled to annuities in right of their wives, not to dispose of such annuities, unless the wife be a party to the assignment.

SUPPLIES VOTED.

	l.	s.	d.
For the navy —	2,080,000	0	0
For the armies at home and abroad, subsidies, and Exchequer bills	1,925,369	8	6
	4,005,369	8	6

The whole amount of the money granted by the parliament, held at Weſtminſter the 24th day of October, 1704, as appears from the following acts, is 4,714,918 l 3 s. 3 d. ½. 3 and 4 Ann. 1704.

An act for granting an aid to her majeſty by a land-tax, to be raiſed in the year 1705. Chap. 1.

This tax was 4 s. in the pound, upon which was borrowed 1,850,000 l. at 5 per cent.

Before this year, the palaces of Whitehall and St. James were charged to a 4 s. aid in the ſum of 10,686 l. 5 s. 4 d. But, by this act, the charge thereon, amounted to the ſum of 30,754 l. 6 s. 3 d. which proportion hath been ever ſince obſerved in the Aſſeſsments of the land taxes: but, by a clauſe in 1 Geo. I. chap. 31. the deficiency on the ſaid palaces, for the years 1706, 7, 8, 9, 10, amounting to 45,908 l. 12 s. 6 d. ¾ was diſcharged.

In the committee of ways and means, 5 s. in the pound was voted upon all penſions, offices, annuities, and yearly ſtipends: but, upon the report of the bill, that part which laid the additional ſhilling thereon was ſtruck out. The bill paſſed in the Houſe of Commons, *nem. con.*

An act for raiſing money by ſale of ſeveral annuities, for carrying on the preſent war. Chap. 2.

This act recites, that by 2 and 3 Ann. ch. 3. proviſion is made, that from and after the 25th of December, 1705, the ſum of 3,700 l. out of the monies therein mentioned, payable during her majeſty's life, and from and after her majeſty's deceaſe, then the like ſum of 3,700 l. out of the ſaid monies, from time to time for ever, ſhould

ſhould be brought and paid into the Exchequer every week, in the manner and form, and under ſuch penalties, as are thereby preſcribed: that out of the ſaid weekly payments, certain annual ſums, after the rate of 3 l. per cent. per annum, therein mentioned, ſhould be ſatisfied and paid, and that out of the monies of the ſaid ſeveral branches of exciſe, ariſing in or by the ſaid weekly payments, the ſeveral annuities to be purchaſed in purſuance of the ſaid act, 2 and 3 Ann. ſhould alſo be paid and ſatisfied; and that all the reſt and reſidue of the monies ariſing by the ſaid weekly payments, and which, at the end of every year, the firſt year to begin the 25th day of December, 1705, ſhould remain, after ſatisfying, or reſerving ſufficient to ſatisfy all the payments which ſhould be then incurred, or grown due, as well for and upon the ſaid annual ſums, at 3 per cent. per annum, as alſo for and upon all the ſaid annuities, to be purchaſed upon the ſaid act, ſhould be applied and diſpoſed of, to and for the public uſe and ſervice, and not otherwiſe: that the ſaid annual ſums, after the rate of 3 l. per cent. per annum, do amount in the whole to the yearly ſum of 39,855 l. 16 s. $\frac{1}{2}$; and the annuities purchaſed on the ſaid act of 2 and 3 Ann. for the ſaid term of 99 years, do amount in the whole to 67,924 l. 10 s. 6 d. $\frac{1}{2}$, and the annuities purchaſed ſeverally on the ſame act for ſingle lives, do amount in the whole to 22,313 l. 6 s. 8 d. and the annuities ſeverally purchaſed on the ſame act for the lives of two perſons, and the ſurvivor of them do amount in the whole to 10,528 l. and the ſeveral annuities purchaſed on the ſame act for the lives of three perſons, and the ſurvivors, and ſurvivor of them,

them, do amount in the whole to 3,979 l. 13 s. 4 d. and the charges of paying the ſaid annuities do amount to the yearly ſum of 1,200 l. ſo that there doth remain at this time undiſpoſed of the money of the ſaid weekly payments, to be applied to the public uſe and ſervice, the yearly ſum of 46,598 l. 13 s. 5 d. or thereabouts, beſides the expectancies after the determination of the ſaid reſpective eſtates, for one, two, or three lives: therefore, &c. it ſhall be lawful for any perſons to advance and pay into the Exchequer any ſum or ſums of money, not exceeding in the whole the ſum of 877,930 l. 19 s. 3 d. ½, for purchaſing ſuch ſeveral and reſpective annuities, as are herein mentioned, that is to ſay, any ſum, and ſums of money, not exceeding, in the whole the ſum of 877,930 l. 19 s. 3 d. ½ for any nuity, or annuities, to be paid during the full term of 99 years, from the 25th of December 1705, at the rate of fifteen years purchaſe; which rate doth amount to the ſum of 150 l. for every ſuch annuity of ten pounds per ann. and proportionably for any greater annuity: which annuities ſhall not exceed, in the whole the ſum of 46,000 l. per ann.

§. 2. And whereas the perſons, who are, or may be intitled to the reſpective eſtates for life, or lives, purchaſed upon the ſaid act of 2 and 3 Ann. or ſome of them, are, or may be willing, or deſirous, for ſuch reſpective prices, or conſiderations, as are herein after mentioned, to have ſuch their reſpective eſtates, for life or lives, changed or converted into a certain term, or terms, for 99 years, to be computed from the ſaid 25th of March, 1704, of, and in ſuch, or the like annuities, as they have for life,

life, or lives, as aforesaid, or that they, or such as they shall nominate, shall or may be intitled to have, receive, and enjoy the like annuity, from and after the determination of his estate, for life or lives, for and during the residue, which shall be then to come, and unexpired, of the said term of 99 years; and in cases where the present owner of any such annuity for life, or lives, is or may be unwilling, to purchase a further, or more certain estate, or interest therein, it is likely, that some other person, or persons, is, or may be desirous to be admitted to purchase a future estate, or interest in, such or the like annuity or annuities, to take effect from and after the determination of the respective estate, for one, two, or three lives, in being, and to continue for and during the then residue and remainder of the said term of 99 years, to be reckoned from the 25th of March, 1704, which shall be then to come and unexpired: Now, for the raising any further sum and sums of money, not exceeding 187,930 l. 19 s. 3 d. ½, other part of the said sum, not exceeding 877,930 l. 19 s. 3 d. ½; it is enacted, &c. that it shall and may be lawful for any person or persons, natives or foreigners, being as original contributors, or by mesne assignments, or by other lawful ways and means, intitled to any estate, for one life in being, of or in any annuity, purchased upon the said act of 2 and 3 Ann. to advance and pay into the Exchequer, so much money, as every, or any such annuity, being computed for six years, doth, or shall amount to, either for changing, or converting the said estate for a single life, into a certain term for the said 99 years, to be computed from the said March 25, 1704; and that any

any perſon, intitled to any eſtate for two lives in any annuity, purchaſed, or obtained upon the ſaid act of 2 and 3 Ann. may advance and pay into the Exchequer, ſo much money as every ſuch annuity, being computed for four years, ſhall amount unto, either for changing, or converting the ſame eſtate for two lives, into a certain term for the ſaid 99 years, to be reckoned from March 25, 1704, or for the like annuity, to be paid to him, his executors, adminiſtrators, and aſſigns, immediately after the determination of the ſaid eſtate for two lives, during the then reſidue of the term of 99 years laſt mentioned, at the election of the purchaſers reſpectively; and that any perſon or perſons, intitled to any eſtate for three lives, of or in any annuity, purchaſed or obtained upon the ſaid act of 2 and 3 Ann. may advance and pay into the Exchequer, ſo much money as any ſuch annuity, being computed for three years, ſhall amount unto, either for changing or converting the ſame eſtate for three lives into a certain term for 99 years, or for the like annuity to be paid to him, his executors, adminiſtrators, and aſſigns, immediately after the determination of the ſaid eſtate for three lives, during the then reſidue of the term of 99 years laſt mentioned, at the election of the purchaſers reſpectively, &c. 3 Ann. 1704.

An act for continuing the duties upon malt, mum, cyder, and perry, for one year. Chap. 3.

The ſum borrowed upon this act was 650,000 l. at 5 per cent. per annum.

3 Ann. 1704. Chap. 4. *An act for continuing duties upon low wines, and upon coffee, tea, chocolate, spices, and pictures, and upon hawkers, pedlars, and petty chapmen, and upon muslins; and for granting new duties upon several of the said commodities, and also upon callicoes, China ware, and drugs.*

By this act, the duties upon the several goods mentioned in the title, were continued from 1706, (to which time they had been continued by 12 and 13 *W.* III. chap. 11.) to the 24th of June 1710; and the additional duties upon the goods mentioned in the act, were to commence from the 1st of February, 1704-5, and to continue to the said 24th of June 1710; which continued, and additional duties were by the act made a fund for borrowing 700,000 l. at 6 per cent.

Chap. 5. *An act for granting to her majesty a further subsidy on wines and merchandizes imported.*

This is two thirds of the new subsidy, granted and continued by 9 *W.* III. chap. 23. upon all goods liable to the said new subsidy, except tobacco, and such currants, as shall be imported in English-built shipping, legally navigated, and sugar from the English plantations, and goods exempted from the new, and one third subsidies.

Sup-

SUPPLIES VOTED. 3 Ann. 1704.

	l.	s.	d.
For the sea service ----	2,228,969	10	0
For our armies at home and abroad --	1,858,852	12	10
Foreign subsidies --	410,119	1	0
Portugal service incurred, and not provided for	68,546	19	6
Circulating Exchequer bills	4,000	0	0
	4,570,488	3	4

The whole amount of the money granted by the parliament held at Westminster, the 25th day of October 1705, as appears from the following acts, is 5,362,233 l. 17 s. 2 d. 4 Ann. 1705.

An act for granting an aid to her majesty by a land-tax to be raised in the year 1706. Chap. 2.

By this act a tax of 4 s. in the pound was laid upon all lands, tenements, hereditaments, pensions, offices, and personal estates, for one year, in the same manner as in the former land-tax act. The sum borrowed upon this act was 1,850,000 l. at 5 per cent.

An act for continuing the duties upon malt, mum, cyder, and perry, for the service of the year 1706. Chap. 5.

The sum borrowed upon this act was 650,000 l. at 5 per cent.

4 Ann. 1705. Chap. 6.

An act for continuing an additional subsidy of tonnage and poundage, and certain duties upon coals, culm and cinders, and additional duties of excise, and for settling and establishing a fund thereby, and by other ways and means, for payment of annuities, to be sold for raising a further supply to her majesty, for the service of the year 1706, and other uses therein mentioned.

The Commons, duly considering her majesty's great occasions for money to carry on the present war, and having regard, as well to the great burden of taxes now lying upon her majesty's subjects, as to the present condition of the public funds, and the present incumbrances thereupon, are therefore desirous, by such easy and effectual ways and means, as in this act are expressed and intended, to raise a sum of money, not exceeding, in the whole, 2,575,761 l. 16 s. 2 d. and such further sum of money, as will be sufficient, during the first two years of the term herein after mentioned, to compleat the payment of the annuities to be purchased upon this act, &c.

By this act, one third part of such, or the like several and respective duties, as by the act, 9 and 10 *W.* III. chap 23, were granted to him during his life, and which, by 1 Ann. stat. 1. chap. 7. are continued to her during her majesty's life, for and upon any kind of wine or wines, and for and upon all manner of goods and merchandizes, which, after the 8th of March 1706, at any time during the term of 98 years, shall be imported, or brought into this realm, shall be continued to her majesty, her heirs, and successors.

§ 4.

§ 4. All such duties, as by 9 and 10 *W.* III. 4 Ann. chap. 13. (see part 1st. p. 75.) were charged 1705. upon the several sorts of coal and culm therein mentioned, and the duty upon cinders, imposed by 10 and 11 *W.* III. chap. 21. (see part 1st. p. 79.) which duties upon coals, culm, and cinders, were continued by 1 Ann. stat. 2. ch. 4. from May 14, 1700, until May 15, 1708, shall be continued until the 30th of September, 1710.

§ 6. The excise on beer, granted by 5 and 6 *W.* and *M.* chap. 7. (see part 1st, p. 52.) shall be continued from May 17, 1713, during 95 years. [Made perpetual by 1 Geo. I. stat. 2. chap. 12. sect. 8.]

§ 20. All the monies arising for the said several subsidies of tonnage and poundage, coals, culm, and cinders, and the said several rates and duties of excise, together with the sum of 280,000 l. after mentioned, or so much of the said subsidies, &c. as shall be sufficient for answering the full and due payment of all the annuities to be purchased upon this act, shall be the general fund for payment of the same, and shall be charged therewith, and liable thereunto, and shall not be diverted to any other use, intent, or purpose whatsoever.

§ 21. And for the raising any sum, or sums of money, not exceeding, in the whole, the sum of 2,855,761 16 s. 2 d. that is, 2,575,761 l. 16 s. 2 d. thereof, for carrying on the present war, and 280,000 l. residue thereof, to be applied, with the produce of the said subsidy of tonnage and poundage, for making good, or compleating the quarterly payments herein after mentioned, &c. it is enacted, &c. that any person

4 Ann. 1705. person may advance the said sum, for purchasing annuities for 99 years, from March 25, 1706, at 15 years and a half purchase, or 155 l. for 10 l. per annum; which annuities shall not exceed in the whole sum of of 184,242 l. 14 s. per annum.

To find the frugality of this way of raising money, let us consider what the world would say of a landed gentleman, who should mortgage his estate, not only for the sum he then wanted, but for an additional sum for enabling him to pay the interest to grow due yearly, without being obliged to contract his yearly expence, in order to save money for the payment of that interest. Would not every one think such a gentleman in the high road to ruin?

Chap. 12. *An act for laying further duties on low wines, and for preventing the damage to her majesty's revenue by importation of foreign cut whalebone, and for making some provisions as to the stamp-duties and the duties on births, burials, and marriages, and the salt duties, and touching million lottery tickets, and for enabling her majesty to dispose of the effects of William Kidd, a notorious pirate, to the use of Greenwich Hospital, and for appropriating the public monies granted in this session of parliament.*

This act recites, that certain excise duties were granted by 12 and 13 *W.* III. chap. 11. (see part 1st, page 81.) and continued by 3 and 4 Ann. chap. 4. from the 24th of March, 1706, until the 24th of June, 1710, and grants further duties on low wines, &c. over and above the former. [Farther continued for 96 years, by 5 Ann. ch. 19, and made perpetual by 1 Geo. I. stat. 2. ch. 12. sect. 8.]

As

As her majesty was not enabled to borrow any money upon this act, it is probable, that the duty had not answered the money formerly borrowed upon it, and therefore the duty was continued for another year, to make good the deficiency, so that this act cannot properly be reckoned to have granted any money, unless what relates to Kidd's forfeiture, which amounted to 6472 l. 1 s. 4 Ann. 1705.

On January the 8th, the House approved of two resolutions of the Committee of ways and means, for laying a tax upon all lands, tenements, hereditaments, and pensions, granted by the crown since the 6th of February 1684; and that this tax should be a *fifth* part of the value of the grant at the time it was made, and ordered that a bill should be brought in for this purpose; but the ministers, as well as others, were too much interested to allow such a bill to be passed into a law.

SUPPLIES VOTED.

	l.	s.	d.
For our navy ——	2,228,238	17	4
For our armies abroad and at home	2,334,226	5	4
Foreign subsidies ---	462,796	13	6
For circulating Exchequer bills	3,500	0	0
Interest on Irish debentures	47,000	0	0
	5,075,761	16	2

The whole amount of the money granted by the parliament, held at Westminster the 3d day of December, 1706, as appears from the following acts, is 5,277,381 l. 15 s. 8 d. ½. 5 Ann. 1706.

An

5 Ann. 1706. Chap. 1. *An act for granting an aid to her majesty by a land-tax to be raised in the year* 1707.

This land-tax was 4s. in the pound; and upon it was borrowed the sum of 1,850,000 l. at 5 per cent. per annum.

Chap. 2. *An act for continuing the duties upon malt, mum, cyder, and perry, for the service of the year* 1707.

The loan upon this act was 650,000 l. at 5 per cent.

Chap. 13. *An act for continuing the duties upon houses, to secure a yearly fund for circulating Exchequer bills, whereby a sum not exceeding* 1,500,000 l. *is intended to be raised for carrying on the war, and other her majesty's occasions.*

By this act, the duties on houses, granted by 7 and 8 *W.* III. chap. 18. and continued by 1 Ann stat. 1. chap. 13. are made perpetual; and, after the last day of July, 1710, are made a fund for paying to the Bank 4 l. 10 s. per cent. per ann. upon Exchequer bills, which were to be circulated by them, to the amount of 1,500,000 l. and which the Treasury was empowered to issue for the use of the war, and other her majesty's occasions; but, as to what might grow due for the said 4 l. 10 s. per cent. per annum, before the said 1st of August, 1710, no other provision was made for it, except the surplus of these duties on houses, if any should be, after satisfying what was charged by the said act of 7 and 8 *W.* III. chap. 18. for, if no surplus,

surplus, the Treasury was to issue Exchequer bills for the payment of this interest, or allowance to the Bank. All these Exchequer bills were to carry what interest the Bank should please to indorse upon them; and the Bank was to remain a corporation, till the said principal sum, and all arrears of the said allowance should be paid off, which it might be upon one year's notice, and then these duties were to be applied to what use the parliament should direct; or, in the mean time, if the duties should, at the end of any quarter, produce more than was sufficient for paying this allowance, such surplus was to be disposed of by parliament. 5 Ann. 1706.

An act for continuing the duties on low wines and spirits of the first extraction, and the duties payable by hawkers, pedlars, and petty chapmen, and part of the duties on stampt vellum, parchment, and paper, and the late duties on sweets, and the one-third subsidy of tonnage and poundage, and for settling and establishing a fund thereby, and by the application of certain overplus monies, and otherwise, for payment of annuities, to be sold for raising a further supply to her majesty, for the service of the year 1707, and other uses therein expressed. Chap. 19.

§ 1. The duties on low wines, which were continued, or granted, until the 24th of June, 1710, by 3 and 4 Ann. chap. 4. are further continued for ninety-six years*; the duties on hawkers and pedlars, granted by 9 and 10 *W.* III. chap. 27. and continued by 3 and 4 Ann. chap. 4. shall be further continued from

* Made perpetual, by 1 Geo. I. stat. 2. ch. 12. sect. 8.

5 Ann. 1706. the 23d of June, 1710, for the term of 9 years. *Made perpetual by* 1 Geo. I. *ſtat.* 2. *chap.* 12. *ſect.* 8.

§ 3. The duties on vellum, parchment, and paper, granted by 5 and 6 W. and M. chap. 21. and by 1 Ann. ſtat. 1. chap. 13. continued to the 1ſt of Auguſt 1710, ſhall be further continued for 96 years. *Made perpetual by* 1 Geo. I. *ſtat.* 2. *chap.* 12. *ſect.* 8.

§ 5. Sweets to pay 36s. per barrel, for 99 years. *Made perpetual by* 1 Geo. I. *ſtat.* 2. *ch.* 12. *ſect.* 8.

§ 8. The additional ſubſidies of tonnage and poundage, and other duties, which were granted, and continued by 4 Ann. chap. 6. from the 8th of March 1706, during the term of 98 years, ſhall be further continued, from the expiration of the ſaid term of 98 years, for the term of one year.

§ 9. Lord treaſurer to make good the quarterly payments.

§ 10. And for the better ſecuring the quarterly payments, which ſhall grow due on or before Michaelmas 1710, upon the annuities to be purchaſed in purſuance of this act, the ſum of 35,000 l. part of the contribution monies to be raiſed by ſale of annuities upon this act, towards diſcharging the ſaid quarterly payments.

§ 11. And whereas the rates and duties of exciſe granted by 4 and 5 *W.* and *M.* chap. 3. do annually produce more than ſufficient to diſcharge the annuities charged thereupon; the overplus of which rates and duties hath been, and is to be computed, on the 24th of June yearly: the rates and duties of exciſe granted by 5 *W.* and *M.* chap. 20. the overplus where-

of

of hath been, and is to be computed as fol- 5 Ann.
loweth, that is to say, as to five seventh 1706.
parts thereof (being appropriated to make good the fund of the governor and company of the Bank of England) the same have been, and are to be computed on the first of June yearly; and as to the other two seventh parts thereof, being for payment of several other annuities, the same have been, and are to be computed on the 25th of March yearly. The rates and duties of excise granted 5 and 6 *W.* and *M.* chap. 7. for the term of sixteen years, for payment of the lottery annuities therein mentioned; the overplus whereof, when the same shall arise, is to be computed on the 25th of March yearly: and the particular rates and duties upon salt, and the particular duties upon stampt vellum, parchment, and paper, granted by 9 and 10 *W.* III. chap. 25. and 9 and 10 *W.* III. chap. 44. and are charged with several annuities, amounting to 160,000 l. per annum, to the companies, or persons intitled to the trade to the East-Indies; the overplus of which several rates and duties last mentioned, hath been, and is to be computed on the 29th of September yearly. Now it is enacted, &c. that the lord-treasurer, &c. shall apply the said overplus monies of the said several rates, duties, and funds, to make good the quarterly payments on this act.

§ 14. The monies arising from the said several rates and duties upon low wines and spirits of the first extraction; the duties payable by hawkers, &c. and the duties upon sweets, and the said duties upon stampt vellum, parchment, and paper; the said additional subsidy, and the said sum of 35,000 l. and the said re-

5 Ann. 1706. ſpective overplus monies of the ſaid former annuity funds, ſhall be a general fund for the payment of all the annuities to be purchaſed on this act.

§ 15. For the purchaſe of annuities for 99 years, perſons may advance 1,155,000 l. at 16 years purchaſe, from March 25, 1707. — Annuities not to exceed 72,187 l. 10 s. per annum, payable quarterly.

Chap. 27. *An act for continuing ſeveral ſubſidies, impoſitions, and duties, and for making proviſions therein mentioned, to raiſe money by way of loan for the ſervice of the war, and other her majeſty's neceſſary and important occaſions, and for aſcertaining the wine meaſure.*

§ 1. The duties of tonnage and poundage, granted by 12 *Char.* II. chap. 4. which, by ſubſequent acts, were continued until the 1ſt of Auguſt, 1706, and by 1 Ann. ſtat. 1. chap. 13, were granted to continue until Aug. 1. 1710, are continued to Aug. 1, 1712.

§ 4. The duties on wines and vinegar granted 1 James II. chap. 3. and continued by 1 Ann. ſtat. 1. chap. 13. until Aug. 1, 1710, ſhall be further continued until Aug. 1, 1712.

§ 5. Duties on tobacco, granted by 1 James II. chap. 4. and continued by 1 Ann. ſtat. 1. chap. 13. until Aug. 1, 1710, are further continued to the 1ſt of Auguſt, 1712.

§ 7. Duties on Eaſt-India goods, &c. granted by 2 *W.* and *M.* ſeſſ. 2. ch. 4. and continued by 1 Ann. ſtat. 1. chap. 13, are further continued to the 1ſt of Auguſt, 1712.

§ 8. Duties on goods and merchandizes granted by 4 and 5 *W.* and *M.* chap. 5. and

continued by 1 Ann. ſtat. 1. chap. 13. are continued to Aug. 1, 1712. 6 Ann. 1707.

10. Duties on whale-fins, &c. granted by 9 and 10 *W.* III. chap. 45. continued to Aug. 1, 1712.

§ 12. Clauſe of loan for borrowing at 6 per cent. intereſt, the ſum of 822,381 l. 15 s. 6 d. ¾, and ſuch farther ſum as ſhould be found neceſſary, for paying the intereſt quarterly, till the duties ariſing by this act, or the ſaid act of 1 Ann. ſtat. 1. chap. 13. ſhould be ſufficient for that purpoſe; ſo that to borrow a ſum of money, and then to borrow a further ſum to pay the intereſt thereof, was now become a common practice.

Supplies Voted.

	l.	s.	d.
For the navy —	2,210,000	0	0
For our armies abroad, and at home ---	2,942,488	11	4¾
For foreign ſubſidies	331,666	13	6
On account of the union	405,726	10	0
Iriſh debentures and Exchequer bills ---	52,500	0	0
	5,942,381	14	10¾

The whole amount of the money granted by the parliament, begun and holden at Weſtminſter the 23d day of October, 1707, as appears from the following acts, is 6,379,067 l. 15 s. 6 d. ¾. 6 Ann. 1706.

An

6 Ann. 1707. Chap. 1. *An act for granting an aid to her majesty to be raised by a land-tax in Great Britain, for the service of the year* 1708.

By this act was to be raised the sum of 2,043,836 l. 16 s. 5 d. ½, viz. on England, Wales, and Berwick upon Tweed 1,995,882 l. 5 d. ½; and on Scotland, to be paid at Edinburgh, free of all charges, 47,954 l. 16 s.

The loan upon this act was 1,880,000 l.

Chap. 4. *An act for charging and continuing the duties upon malt, &c. for the service of the year* 1708.

The loan upon this act was 650,000 l.

Chap. 5. *An act for raising a further supply to her majesty for the service of the year* 1708, *and other uses, by sale of annuities charged on a fund not exceeding* 40,000 l. *per annum, to arise by appropriating several surpluses, and by granting further terms in the duties on low wines, and on hawkers, pedlars, and petty chapmen, the stamp duties, the one third subsidy, the duty on sweets, and one of the branches of excise, and by making other provision in this act mentioned.*

The preamble to this act, recites, 5 and 6 *W.* and *M.* chap. 7. 4 Ann. chap. 6. 5 Ann. chap. 19. 4 and 5 *W.* and *M.* chap. 3. and then it is enacted, that from and after the 25th of March, 1708, for the term of 99 years, the sum of 40,000 l. shall be set apart, and appropriated for the payment of the annuities to be purchased on this act.

§ 2.

§ 2. And for the better raiſing, ſecuring, and eſtabliſhing of the ſaid fund, the ſaid ſum of 40,000 l. ſhall be charged upon, and payable out of all the overplus, or ſurplus monies of the ſaid rates, duties, ſubſidies, and other funds, ſettled for payment of the annuities purchaſed upon the ſaid acts of 4 Ann. chap. 6. and 5 Ann, chap. 19. and the overplus of the exciſe acts, 4 and 5 *W.* and *M.* chap. 3. 6 Ann. 1707.

§ 3. And for the better ſecuring the quarterly payments, which ſhall grow due before Michaelmas 1710, upon the annuities to be purchaſed in purſuance of this act, the ſum of 100,000 l. part of the contribution-monies to be raiſed by ſale of annuities upon this act, or ſo much thereof, as ſhall be ſufficient to make good the ſaid yearly fund of 40,000 l. for the firſt two years and a half of the ſaid term of 99 years, ſhall be reſerved and applied towards diſcharging the quarterly payments to grow due before the 30th of September, 1710.

§ 4. The duties upon low wines, by 5 Ann. chap. 19. granted for the term of 96 years, ſhall be continued in Great Britain, after the ſaid 96 years for one year; and the duties upon hawkers and pedlars, and powers for granting licences, which, by 5 Ann. chap. 19. are to continue for 96 years, from the 24th of June, 1710, ſhall be paid in Great Britain after the ſaid 96 years for one year; and ſuch duties upon vellum, &c. as by 5 Ann. chap. 19. were continued for 96 years, from the laſt of July 1710, ſhall be continued in Great Britain, after the ſaid 96 years for one year; and the tonnage and poundage, &c. called *the one third ſubſidy*, which, by 5 Ann. chap. 19, are continued for one year, after 96 years, commencing the 8th of March,

6 Ann. 1707. March, 1706, shall be continued throughout Great Britain, from the expiration of the said one year, for one whole year from thence.

§ 5. The excise upon beer, &c. which, by 4 *W.* and *M.* chap. 3. was granted for 96 years, from the 25th of January, 1692, shall be continued throughout Great Britain, after the said 96 years, for fifteen years.

§ 8. Natives or foreigners may pay into the Exchequer, sums not exceeding 640,000 l. for purchasing annuities payable for 99 year, from the 25th of March, 1708, at 16 years purchase, viz. 160 l. for every annuity of 10 l. the consideration to be paid on or before the 25th of September, 1708, all the annuities not to exceed 40,000 l. per annum, payable at the four most usual feast-days.

Chap. 11. *An act for continuing one half part of the subsidies of tonnage and poundage, and other duties upon wines, goods and merchandizes imported, which were granted to the crown in the twelfth year of King Charles the Second, and for settling a fund thereby, and by other ways and means, for payment of annuities not exceeding* 80,000 l. *per annum, to be sold for raising a further supply to her majesty, for the service of the year* 1708, *and other uses therein expressed.*

§ 1. For raising the sum of 1,280,000 l. viz. 1,020,000 l. for the charges of the war, &c. and 260,000 l. to make good the payments of the annuities to be purchased on this act, as herein after mentioned; there shall be paid to her majesty, &c. from the last day of July, 1712, for 96 years, one half part of the subsi-

dies

duties granted by 5 Ann. chap. 27. viz. *one half of the old subsidy.* 6 Ann. 1707.

§ 5. The said 260,000 l. part of the contribution money, to be raised by sale of annuities on this act, shall be reserved for the payment of the said annuities quarterly, before the said duties can take place for payment thereof.

§ 7. For raising the said 1,280,000 l. all persons may pay into the Exchequer sums not exceeding 1,280,000 l. for purchasing annuities payable during 29 years, from the 24th of June, 1708, at 16 years purchase, viz. 160 l. for every annuity of 10 l. —— All the annuities not to exceed 80,000 l. per annum, and payable at the four usual feasts.

An act for assuring to the English company trading to the East-Indies, on account of the united stock, a longer time in the fund and trade therein mentioned, and for raising thereby the sum of 1,200,000 l. for carrying on the war, and other her majesty's occasions. Chap. 17.

§ 1. In this act is the following recital among others, viz. And whereas an indenture tripartite, bearing date July 22, 1702, made between her majesty of the first part, the governor and company of the merchants of London trading to the East-Indies of the 2d part, and the English company trading to the East-Indies of the 3d part, it was, among other things, agreed, with her majesty's approbation, that the said governor and company of merchants of London, trading to the East-Indies, should purchase from the members of the said English company, so much of their capital stock, as would make

6 Ann. 1707. the property of the said governor and company of merchants of London, trading into the East-Indies, equal to the property which would then remain to the other members of the said English company trading to the East-Indies; and that the whole trade, which might, or should be carried on during the term of seven years, to be reckoned from the date of that indenture, to and from the East-Indies, and the other parts within the limits aforesaid, for, or in respect of their several stocks and funds thereby agreed to be united, should be for the benefit and behoof of all the members of the said English company trading to the East-Indies, proportionable to their shares in the capital or principal stock thereof; and, that the said governor and company of merchants of London, trading to the East Indies, should have a right and power equal to the rest of the members of the said company, in the direction, management, and carrying on of the said trade, during the said term of seven years; and that, after the end, or expiration of the said term of seven years, the whole trade to the East-Indies, and other, the parts within the limits aforesaid, for, or in respect of their united stock and fund, should for ever (subject to the redemption of the said fund by parliament) be wholly managed and carried on by the said English company trading to the East-Indies, by whatsoever name the same should then be called. — And to that end and purpose, many covenants, conditions, and agreements, were contained in the said indenture, as by the same may more fully appear. And whereas the united stock of the said governor, and company of merchants of London

London trading to the East-Indies, in their own names, or in the names of others in trust for them, doth at this time amount to 1,992, 800 l. part of the sum of 2,000,000 l. mentioned in 9 and 10 *W.* III. chap. 44. and their united fund doth amount to 159,420 l. per annum, part of the sum of 160,000 l. mentioned in 9 and 10 *W.* III. chap. 44. And, as well the said governor and company of merchants of London trading into the East-Indies, as the rest of the members of the said English company trading into the East-Indies, are willing to advance your majesty a further sum of 1,200,000 l. upon the terms herein after expressed, &c. Therefore the said English company trading to the East-Indies, as well for and on behalf of the said governor and company of merchants of London trading into the East-Indies, as for, and on behalf of all other, the members of the said English company, shall pay into the Exchequer, * 1,200,000 l. &c. 6 Ann. 1706.

An act for continuing the half subsidies therein mentioned, with several impositions, and other duties, to raise money by way of loan, for the service of the war, and other her majesty's necessary and important occasions, and for charging of prize goods and seizures, and for taking off the draw-backs of foreign cordage, and to obviate the clandestine importation of wrought silks. Chap. 19.

By this act the half-subsidies, granted by 5 Ann. chap. 27. were continued from July 31,

* For this they were to have no interest, upon condition that they should continue a company, and enjoy their sole privilege of trading, together with their annuity of 160,000 l. until March 1726.

6 Ann. 1707. 1712, to Aug. 2, 1714. *Made perpetual by* 7 *Ann. ch.* 7. *sect.* 29.

Prize wines were made liable to a duty of 25l. per ton, and all prize goods were made liable to other duties; and upon the credit of the duties, or subsidies granted, or continued by this act, or by the said act of 5 Ann. chap. 27. after satisfaction of what had been charged upon them, her majesty was enabled to borrow 729,067 l. 15 s. 6 d. $\frac{3}{4}$, together with such sums as should be sufficient to pay the interest of the said sum at 6 per cent. quarterly, till the duties should become sufficient for that purpose.

Chap. 22. *An act for continuing several duties therein mentioned, upon coffee, chocolate, spices, pictures, and muslins, and additional duties upon several of the said commodities, and certain duties upon callicoes, china wares, and drugs; and for continuing the duties called the two-third subsidies of tonnage and poundage, for preserving the public credit; and for ascertaining the duties of coals exported for foreign parts; and for securing the credit of the Bank of England; and for passing several accounts of taxes raised in the county of Monmouth; and for promoting the consumption of such tobacco, as shall have paid her majesty's duties.*

The duties mentioned in the title of this act, which had been continued by 3 and 4 Ann. chap. 4. were continued from the 23d of June, 1710, for four years next ensuing; and the said two-thirds subsidy, imposed by 3 and 4 Ann. chap. 5, was continued from the 7th of March, 1708-9, for three years next ensuing.

These

These duties were continued, not for raising any supply for the ensuing year, but for what was called preserving public credit; because it then appeared, that the produce of them, in the time for which they had been before granted, would not satisfy the principal and interest of the sums borrowed upon them; therefore regularly a state of their produce should have been laid before the committee of supply, the deficiency from thence calculated, and a sum granted for making good that deficiency, which sum should have been provided for in the committee of ways and means, by continuing those duties. 6 Ann. 1707.

SUPPLIES VOTED.

	l.	s.	d.
For the navy —	2,210,000	0	0
For our armies ---	3,056,204	11	0½
For foreign subsidies	594,689	8	6
For debentures, &c.	65,955	18	0¼
	5,926,849	17	6¼

The whole amount of the money granted by the parliament held at Westminster, the 16th day of November 1708, as appears from the following acts, is 6,698,839 l. 7 Ann. 1708.

An act for granting an aid to her majesty, to be raised by a land-tax in Great-Britain, for the service of the year 1709. Chap. 1.

This land-tax was 4 s. in the pound, and the loan upon it was 1,880,000 l. at 5 l. per cent.

An

7 Ann. 1708. Chap. 3. *An act for charging and continuing the duties upon malt, &c. for the service of the year* 1709.

The loan upon this act was 650,000 l. at 6 l. per cent.

Chap. 7. *An act for enlarging the capital stock of the Bank of England, and for raising a farther supply to her majesty, for the service of the year* 1709.

By this act a new agreement was established with the Bank; which was conditionally made before, or soon after the meeting of the parliament; and, being laid before the parliament, by way of a proposal from the Bank, the same was approved of, first, by the committee of ways and means, and on the 10th of February by the house, whereupon an address was resolved on, that her majesty would issue a commission under the great seal, for taking subscriptions for enlarging the capital stock of the Bank, to enable them to comply with the proposal they had made, and the House had accepted. But, that the reader may the more easily understand the terms of this proposal, it seems proper to give him a short state of the affairs of the Bank, as they then stood.

By the 5th of Will. and Mar. chap. 20. the capital stock of the Bank consisted of 1,200,000l. being the sum then lent by them to the government, for which they were to have an annuity of 100,000 l. till repaid, and till then they were to continue a corporation; but the corporation was to cease upon twelve months notice after the 1st of August 1705, and repayment

ment of the said sum, and all arrears of the said annuity. By 8 and 9 *W.* III. chap. 20. the Bank was empowered to encrease their capital, in order to enable them to pay off tallies, or orders upon several deficient funds, and they were to have an annuity at the rate of 8 l. per cent. upon all such as they did pay off, in proportion to which their capital was to be increased, which was not to be redeemed till after the 1st of August, 1710, upon twelve months notice, when, upon repayment of all that was due to them, the corporation was to cease; and by this act it was provided, that during their continuance, no other Bank was to be erected, or permitted by act of parliament; but this was the only exclusive privilege as yet granted. Thus the affairs of the Bank stood until 5 Ann. chap. 13, when the Bank undertook to circulate 1,500,000 l. in Exchequer Bills, in consideration of which they were to have an annuity of 4 l. 10 s. per cent. till paid off: and to enable them to circulate those bills, they were empowered to make what call they pleased for money from their proprietors, and were to continue a corporation till those bills should be paid off and cancelled; after which, that is to say, by an act of the very next session, the money paid in upon this call was converted into capital stock, so as that the whole addition made to the original capital, by the last mentioned act of King William, or by this act, should not exceed 1,001,171 l. 10 s. --- But in this last act there was a proviso, that it should not restrain the corporation from calling in from their members, any further sum, or sums of money. 7 Ann. 1708.

Thus

7 Ann. 1708. Thus we may see, that at the beginning of this session, the capital stock of the Bank amounted to 2,201,171 l. 10 s. for 1,200,000 l. of which they had from the government, an annuity of 100,000 l. and as to the residue, they had an interest at the rate of 8 l. per cent. per annum, for all the tallies, or orders which they had paid off, by virtue of the said act of 8 and 9 *W.* III. chap. 20. and which were still remaining in their hands unredeemed; and besides, they had an interest of 4 l. 10 s. per cent. per ann. for all the Exchequer bills issued by virtue of the said act of 5 Ann. chap. 13. none of which, as will presently appear, had yet been discharged, or cancelled; but, on the contrary, a great addition made to them, by the new bills issued quarterly, for paying the interest, or premium, as it became due.

This was the state of their affairs at the beginning of this session, and now they offered to pay off, and deliver up to be cancelled, all the Exchequer bills issued by virtue of the said act of 5 Ann. chap. 13. amounting with interest to 1,775,027 l. 17 s. 10 d. ½. 2dly, To advance and lend to the government 400,000 l. without any interest after the 1st of August, 1711, but were to deduct at the rate of 6 l. per cent. interest from the day the money was advanced until the said 1st of August, so that for this 400,000 l. they were to have interest for the first two years, but none afterwards. And 3dly, they offered to circulate new Exchequer bills to the amount of 2,500,000 l. In consideration of all this, they were to have liberty to double their capital by new subscriptions, at such rate as they thought fit. 2dly, They were to have an annuity of 106,501 l. 13 s. 5 d. being

at

at the rate of 6 l per cent. per annum, for the 1,775,027 l. 17 s. 10 d. ½, which they were to advance for cancelling the said old Exchequer bills; the 4 l. 10 s. per cent. per annum, formerly allowed them for circulating those bills being now to cease. 3dly, The new Exchequer bills were to carry an interest 2 d. per cent. per diem; and over and above, they were to have 3 per cent. per annum, from the time they should be issued till the day they should be discharged. 4thly, They were to continue a corporation, and enjoy their first fund of 100,000 l. per ann. until the 1st of August, 1732; but, upon twelve months notice after that day, and payment of all then due to them, their corporation and annuity were to cease. 5thly, No new Exchequer bills, were, without their consent, to be issued, until all now issued, should be discharged. And, 6thly, No company in partnership, exceeding the number of six persons, were, during their continuance, to be allowed, to circulate bills, or notes payable on demand, or at any time less than six months. 7 Ann. 1708.

These terms being accepted by the House, and her majesty's commission issued, in pursuance of their address, subscription-books were opened for adding 2,201,171 l. 10 s. to their capital, at the rate of 115 l. for every 100 l. capital stock, which was near the price their stock then sold for, and the subscription was instantly filled; so that from henceforth their capital amounted to 4,402,343 l. and from what is above we may see, that they had now a very large revenue coming into them weekly from the government, besides the profits they made by banking.

7 Ann. 1708. Now, as to the fund settled by this act, for raising this additional revenue to the Bank, for paying the interest to grow due upon these new Exchequer bills, and for discharging and cancelling them by degrees, the duty on houses, which had been continued for ever by the 5th of Ann. chap. 13, was appropriated to the payment of the said annuity of * 106,501 l. 13 s. 5 d. and as a fund for the new Exchequer bills, the subsidies of tonnage and poundage, called the two-third subsidies, and the duties upon coffee, cocoa nuts, chocolate, cocoa-paste, tea, nutmegs, cinnamon, cloves, mace, and pictures, mentioned in stat. 6 Ann. chap. 22. viz. those granted by 3 Ann. chap. 4. and the further rates imposed upon white callicoes, porcelane, called china wares, and drugs, which are hereby made perpetual, and the half subsidies granted by 5 Ann. chap. 27. and 6 Ann. chap. 19, and hereby made perpetual, viz. half the *old subsidy*; and all monies, which shall arise of the other half subsidies, continued by 6 Ann. chap. 11. over and above the annuities charged thereon, shall be a fund, as well for paying all such monies as shall be due for interest on the Exchequer bills, and for the premium of 3 l. per cent. per annum, and for raising the yearly sum of 200,000 l. for paying off the said bills†. But, as these duties were then

* An annuity of 71,001 l. 2 s. 3 d. $\frac{3}{4}$, was established in lieu hereof, by 11 Geo. I. chap. 9. sect. 1. And farther provision is made relating hereto, by 1 Geo. II. stat. 2. chap. 8.

† A moiety of the inland duty on coffee, and all the duty on chocolate, is appropriated to this fund by 10 Geo. I chap. 10. — for the further application of this fund, which is now part of the AGGREGATE FUND, see 1 Geo. I. chap. 12. 3 Geo. I. chap. 8.

under

under mortgage, and could not be applied to this use, till the sums formerly charged upon them were paid off, therefore the Treasury was by this act impowered to issue new Exchequer bills every quarter, for the payment of the interest and premium, to grow due quarterly, until the funds thus appropriated should be free and sufficient to answer the same; and these new bills thus to be issued quarterly, the Bank likewise undertook to circulate, at the same interest and premium with the principal bills. Thus for *four* or *five* years, we were to borrow money quarterly, to pay the interest growing due upon the principal sum now borrowed, and that interest to be quarterly converted into principal, bearing an interest at the rate of 6 l. per cent. the interest of which interest was again at the end of next quarter, to be converted into principal bearing interest; and so from quarter to quarter, until the appropriated fund should become sufficient to answer the same. A most frugal way of raising money for the public service, and worthy *the wisdom of the nation!* But any thing rather than put the people out of conceit with the war, by loading them with new taxes; and all the usurers, both public and private, were fond of this method of carrying it on. 7 Ann. 1708.

An act for continuing several impositions and duties, to raise money by way of loan; and for exporting British copper and brass wire duty free; and for circulating a further sum in Exchequer bills, in case a new contract be made in that behalf, &c. Chap. 8.

By this act, the duties continued by 6 Ann. chap. 17. to Aug. 1, 1714, were further con-

7 Ann. 1708. tinued to Aug. 1, 1716; and, after payment of what had before been borrowed upon them, were made a fund for iſſuing new Exchequer bills to the amount of * 612,739 l. in caſe the Bank ſhould agree to circulate the ſame upon the like terms as in the former act, in which caſe, the general fund, eſtabliſhed by the former act, was likewiſe to be a collateral ſecurity for theſe new bills. And the duties thus continued by this act, were alſo to be a fund for borrowing 645,000 l. at 6 per cent. together with ſuch ſums as ſhould be neceſſary to borrow, for paying the intereſt to grow due quarterly, till theſe duties ſhould become free, and ſufficient to ſatisfy the ſame.

The ſaid bills carry an intereſt of two pence per cent. per diem, and the Bank was allowed a premium of 3 l. per cent. per ann. for circulating and exchanging for ready money the ſaid bills, after they have had a currency in the revenue or taxes, and ſhall have been re-iſſued at the Exchequer.

Chap. 24. *An act for continuing the former acts for the encouragement of the coinage, &c.*

By this act the duties, continued by 4 Ann. chap. 22. were further continued, from March 1, 1708-9, for ſeven years, and to the end of next ſeſſion; and the Treaſury was empowered to iſſue the following ſums out of the coinage duty, beſides the 3,500 l. formerly allowed,

* But by indenture between the Earl of Godolphin, lord high-treaſurer, and the Bank of England, bearing date the 28th of September, 1709, the Bank agreed, in purſuance of a reſolution of a general court, to circulate but to the amount of 400,000 l.

viz. 6000 l. to pay a reward of two-pence half-penny per ounce for plate, or foreign coin, brought to the Mint to be coined; and the yearly sums of 12,000 l. for the Mint in Scotland, and 400 l. for prosecuting false coiners, &c. in Great-Britain. 7 Ann. 1708.

SUPPLIES VOTED.

	l.	s.	d.
For our navy ——	2,200,000	0	0
For our armies ----	3,340,430	12	4
Foreign subsidies ---	553,845	14	4
For extraordinary expences incurred, and not provided for ---	301,748	7	11 ¼
For the use of such proprietors, or inhabitants only of Nevis and St. Christopher's, who were sufferers by the late French invasion there, and who shall resettle, or cause to be resettled, their plantations in the said islands	103,203	11	4
For Irish debentures and Exchequer bills	52,810	4	10½
Coinage expence, &c.	11,100	0	0
	6,563,138	10	9¾

8 Ann. 1709.

The whole amount of the money granted by the parliament held at Westminster, the 15th day of November 1709, as appears from the following acts, is 6,863,142 l. 14s. 8 d.

An

8 Ann. 1709. Chap. 1. *An act for granting an aid to her majesty, to be raised by a land-tax, in Great-Britain, for the service of the year* 1710.

This tax was 4 s. in the pound, and the loan upon it was 1,880,000 l.

Chap. 3. *An act for charging and continuing the duties upon malt, &c. for the service of the year* 1710.

The loan upon this act was 650,000 l.

Chap 4. *An act for continuing part of the duties upon coals, culm, and cinders, and granting new duties upon houses, having* 20 *windows, or more, to raise the sum of* 1,500,000 l. *by way of lottery.*

By this act, the duties on coals, culm, and cinders (being three fifth parts only of the said duties continued by 4 Ann. chap. 6, until the 30th of September, 1710) are continued until September 30, 1742. These duties were made perpetual, by 5 Geo. I. chap. 19. sect. 1.

§ 4. New duties are granted on houses, from the 29th of September, 1710, until September 30, 1742, viz. for every dwelling-house, inhabited within Great-Britain, having 20 windows or more, and under 30, the yearly sum of 10 s. and for every such dwelling-house, having 30 windows or more, the yearly sum of 20 s. which several and respective duties, as to such houses in England, Wales, and Berwick, is over and above the several duties amounting to 10 s. per annum, chargeable upon houses there by former acts made in England. These two duties were

were granted for raſing an annual fund of 135,000 l. and, if deficient in any one year, that deficiency to be made good out of the next aid to be granted by parliament; and upon this fund, the ſum of 1,500,000 l. was to be raiſed for carrying on the war, by a lottery, at 10 l. a ticket, and the adventurers were to be intitled to annuities for 32 years, the blanks at 14 s. per annum, and the benefit tickets to ſeveral greater annuities, from 5 l. to 1000 l. yearly. 8 Ann. 1709.

The prizes (No. 3,752, in the act 3,750) to be paid half yearly, at Lady-day, and Michaelmas, amounted to 32,625 l. yearly. The blanks (No. 140,248 in the act 146,250) at 14 s. per blank, to be paid at Michaelmas yearly, amounted to 102,373 l. 12 s. per annum.

The contribution-money was to be paid into the Exchequer on or before the 1ſt of Sept. 1710; and an intereſt of 8 l. per cent. per annum, to be allowed the contributors from the time of actual payment, until the 29th of September 1710; and the receivers to be allowed by the Treaſury, not exceeding one penny in the pound, for what paid by them of the ſaid contribution-money into the Exchequer. --- The books for receiving ſubſcriptions to this lottery, were opened on the 20th of January, 1709, at Mercer's Chapel, and above 600,000 l. were ſubſcribed that day, and the remainder about the end of March following.

An

8 Ann. 1709. Chap. 7. *An act for granting to her majesty new duties of excise, and upon several imported commodities, and for establishing a yearly fund thereby, and by other ways and means, to raise* 900,000 l. *by sale of annuities, and (in default thereof) by another lottery, for the service of* 1710.

By this act, a new excise was laid upon beer, ale, and other liquors, and an additional duty over and above all former duties, upon spice, raisins, and snuff, for establishing an annual fund of 81,000 l. on which was to be raised 900,000 l. by the sale of annuities for 32 years at the rate of 9 l. per cent. and if this whole sum should not be subscribed before the 1st of May, 1710, then the residue to be raised by such another annuity lottery as that just mentioned. Consequently this excise and duty was to continue from Lady-day 1710, for thirty-two years.

Chap. 9. *An act for laying certain duties upon candles, and certain rates upon monies to be given with clerks and apprentices, towards raising her majesty's supply, for the year* 1710.

By this act, a new duty, over and above all former duties, was laid upon all candles imported, and an excise upon all candles made in Great-Britain, by which a new and very numerous body of people were made subject to the laws of excise, and a most heavy burden was laid upon all our manufactures. This duty and exise commenced May 1, 1710, and were by this act to continue for five years; and, by the same act, a tax was laid upon all sums received

eived with clerks or apprentices, to commence 8 Ann.
at, and to continue for the same time. And 1709.
upon all these together, her majesty was enabled to borrow 500,000 l. at 6 l. per cent. Thus we find, that in this session, our ministers and members found themselves under a necessity to impose some new taxes; but they took care, that these new taxes, were such as fell more heavy upon the poor or middling sort of people, than upon the rich. --- Upon the question in the committee, for laying a duty on candles, ayes 77, noes 50. And upon the question to agree with the committee in the said resolution, ayes 123, noes 82. --- Upon the question in the committee for laying a duty upon houses throughout Great-Britain, ayes 132, noes 111. And, upon the question in the committee, that the additional duty on every house having 20 windows, be 10 s. ayes 141, noes 92.

An act for continuing several impositions, additional impositions, and duties upon goods imported, to raise money by way of loan, for the service of the year 1710; *and for taking off the over-sea duty on coals exported in British bottoms, &c.* Chap. 13.

By this act, the impost on wines and vinegar, the impost on tobacco, the impost 1690, the impost 1692; and the duties on whalefins, continued by 7 Ann. chap. 8. to the 31st of July, 1716, were further continued, until the 1st of August 1720; and upon this remote fund, her majesty was enabled to borrow the sum of 1,296,552 l. 9 s. 11 d. ¼ at 6 l. per cent. but, as this fund stood engaged for monies already borrowed upon it, to the said 1st of August, 1716;

8 Ann. 1709. therefore the duties on salt and rock-salt, (continued by 7 *W.* III. chap. 31. for ever) after satisfaction of the principal and interest charged on the fund mentioned in 1 Ann. sess. 1. chap. 13, until the said 1st of August, 1716, were also appropriated to pay the interest upon this sum to grow due in the mean time, so far as the surplus would amount to; and, in case of no surplus, or not sufficient, the Treasury were impowered to borrow money quarterly at 6 l. per cent. to make good the said interest; so that, if this salt duty produced no surplus, we were to pay a quarterly compound interest for this present sum of 1,296,552 l. a most frugal and easy way of procuring ready money! which shews how greatly the nation stands obliged to those *honest gentlemen* who lent their money upon such terms.

The loans to pay the interest on the above loans, till the said fund should take place, were as follow, viz. for and until the 25th of March, 1711, computed, according to 9 Ann. chap. 11. at 74,875 l. 19 s. 1 d. ¼, for and until the 25th of December 1711, computed at, (as per the said 9 Ann. ch. 21. on the sum of 1,371,428 l. 9 s. 1 d. that is, 1,296,552 l. 9 s. 11 d. ¼, and 74,875 l. 19 s. 1 d. ¼.) 61,714 l. 5 s. 7 d.

Sup-

SUPPLIES VOTED. 8 Ann. 1709.

	l.	s.	d.
For the navy ---	2,200,000	0	0
For our armies ---	3,330,088	4	0¾
For foreign subsidies	567,845	14	4
For extra charges not provided for	234,974	10	10½
For Irish debentures and Exchequer bills ---	51,357	17	2
	6,384,266	6	4¼

PROVISIONS MADE.

	l.	s.	d.
By the land-tax (ch. 1.)	1,880,000	0	0
By the malt-tax (ch. 3.)	650,000	0	0
By contribution - money (ch. 4.)	1,500,000	0	0
By ditto (ch. 7.) ---	900,000	0	0
By the new duties on candles, &c. (ch. 9.)	500,000	0	0
By the loans in ch. 13.	1,433,142	14	8
	6,863,142	14	8

The whole amount of the money granted by the parliament, held at Westminster the 25th day of November, 1710, as appears from the following acts, is 17,107,095 l. 9 Ann. 1710.

9 Ann. 1710. Chap. 1. *An act for granting an aid to her majesty by a land-tax, for the service of* 1711.

This land-tax was 4 s. in the pound, and the loan upon it was 1,880,000 l. at 6 l. per cent.

Chap. 3. *An act for charging and continuing the duties upon malt, &c. for* 1711.

The loan upon this act was 650,000 l. at 6 per cent.

Chap. 6. *An act for reviving, continuing, and appropriating certain duties upon several commodities, to be exported; and certain duties upon coals to be water-borne, and carried coastwise; and for granting further duties upon candles, for 32 years, to raise* 1,500,000 l. *by way of lottery, for the service of* 1711, *&c.*

By this act the subsidy outwards, on several goods exported, (which had continuance until the 1st of August 1710, by 1 Ann. sess. 2. ch. 13, and by 5 Ann. chap. 18.) was revived, and further continued, from the 8th of March 1710, until March 9, 1742, except such duties as were formerly granted to be paid upon the exportation of sea coals for parts beyond the seas, instead of which other duties are hereby imposed. The following duties on coals exported, were granted for the same time, viz. coals of Wales, or the West of England and Scotland, exported to Ireland, or the Isle of Man, the chalder containing 36 bushels, Winchester measure,

measure, * twelve pence; the ton, containing twenty hundred weight, 8 d. coals of all sorts, exported to the British plantations, the chalder 2 s. the ton 1 s. 4 d. &c. --- Question in the committee, that a duty be laid on all other coal, and collected at the pit, ayes 61, noes 157. The duty of 12 d. for every 112 pounds upon leather exported, of all sorts, sheep-skins, and calve-skins, tanned, tawed, or dressed, first granted by 20 *Char.* II. chap. 5. and revived and continued by sundry acts, to the 25th of March, 1710, &c. was revived and continued from the 8th of March, 1710, until the 9th of March 1742. The duty of one per cent. outwards on goods exported in certain British ships to the Mediterranean, beyond Malaga (first granted by 14 *Char.* II. chap. 11, and continued by the several acts, which continued the old subsidy of tonnage and poundage,) was likewise continued until the time above-mentioned. The duty of 5 s. upon every woollen cloth exported, granted by 6 Ann. chap. 8. without limitation, was continued to the same time. All which duties were appropriated for establishing a fund of 135,000 l. per annum, on which was to be raised, for the public service by way of lottery, at 10 l. a ticket, the sum of 1,500,000 l. And, as in this lottery, the blanks were in 32 years to have their whole money repaid with 6 l. per cent. interest till repayment, therefore a further sum of 428,570 l. was charged upon this fund, to be divided as directed among the fortunate tickets, and to be paid to them in 32 years, with the like interest 9 Ann. 1710.

* Two shillings was the sum voted by the committee, but the same was lessened to twelve pence upon the report.

till

9 Ann. 1710. till paid, so that the public were thus for ready money to pay, besides interest, a premium of above 28 l. 11 s. 5d. per cent. and yet to get it even at this rate, we were obliged to make use of that bane of industry and frugality called a lottery.

Chap. 7. *An act for enabling and obliging the Bank of England, for the time therein mentioned, to exchange all Exchequer bills for ready money upon demand, &c.*

By this act, the Bank were obliged to circulate all the Exchequer bills then out-standing, that is to say, to pay the principal and interest due upon them when demanded, and also all the Exchequer bills that were to be issued quarterly, for the payment of interest upon sums before borrowed on the security of anticipated funds; and that, whether these bills had before had a currency in the Exchequer or no; and for this service they were, by this act, to have 45,000 l. paid them annually, until so many of these bills should be discharged and cancelled, as should reduce them to 1,900,000 l. which annual premium of 45,000 l. they were to have, besides the 3 l. per cent. for circulating them, and this premium was secured to be paid them out of any of the unappropriated funds of this session, until July 31, 1714, and from that day out of the duties arising by the acts, 7 Ann. chap. 7. and 8 Ann. chap. 1. before any money could be reserved for cancelling any of the Exchequer bills, as provided by the former of these Acts. This act therefore put money into the pockets of those who had bought up Exchequer bills at a discount, and made an addition

addition to the annual expence of the public, but provided nothing for the current service. 9 Ann. 1710.

An act for establishing a general post-office for all her majesty's dominions, and for settling a weekly sum out of the revenues thereof, for the service of the war, and other her majesty's occasions. Chap. 4.

By this act the Post-Office was put under a new regulation, and the postage of letters more heavily taxed; but a weekly sum of 700 l. was reserved for the public use for 32 years, from Michaelmas 1711; and a third part of the produce of the said office over and above 111,461 l. 17 s. 10 d. which was the produce of the same in the year, ending at Michaelmas 1710, and over and above the said 700 l. a week, was also reserved for the public use.

An act for laying certain duties upon hides and skins, tanned, tawed, or dressed, and upon vellum and parchment for the term of 32 years, for prosecuting the war, and other her majesty's most necessary occasions. Chap. 24.

The duty upon leather, granted by 8 and 9 *W.* III. chap. 21. (see part 1st, p. 71.) had been allowed to expire after the three years for which it was granted; as also the duty upon paper, vellum, and parchment, granted by 8 and 9 *W.* III. ch. 7. (see part 1st, 64.) after the two years for which it was granted; the first, because it was burthensome to the poor, and the second, because it was a discouragement to learning. But now our necessities were grown so great, that the first, with several improvements was revived, and also the second, so far as

9 Ann. 1710. as related to vellum and parchment; and both were now granted for 32 years, from June 24, 1711. But both were, in several respects, different from the former duties, and the home duty, or rather excise, was by this act put under the management of commissioners, and officers, to be appointed for the purpose, who, by the act, were to have the same powers as the commissioners of excise. This act therefore not only increased our taxes, but the number of placemen, and the number of persons subject to the laws of excise.

Chap. 12. *An act for laying a duty upon hops.*

By this act a new duty of 3 d. per pound was laid on all hops imported, and an excise of 1 d. per pound on all hops growing in Great-Britain, to continue for four years after June 1, 1711; and upon this duty and excise her majesty was empowered to borrow 180,000 l. at 6 l. per cent. Thus, at last, many of our country farmers, and all dealers in hops, were brought under our laws of excise; but, as to the management, the duty was intrusted to the commissioners of the customs, and the excise to those of excise.

Chap. 13. *An act for taking, examining, and stating the public accounts of the kingdom.*

Whereas many great aids and provisions have been given, raised, and assigned for the necessary defence of your majesty and these kingdoms, in this great and important war, and for the support of the government; to the end therefore, that both your majesty, *and this whole*

whole kingdom may be satisfied, and truly informed, that the same have been applied to the uses and purposes for which they were granted; may it please, &c. 9 Ann. 1710.

An act for making good deficiencies, and satisfying the public debts; and for erecting a corporation to carry on a trade to the South-Seas, and for the encouragement of the fishery, &c. Chap. 21. Origin of the South Sea company.

The preamble to this act recites, that notwithstanding the many and great supplies granted to her majesty for carrying on the present war, the following debts and deficiencies are computed to remain still due and unprovided for, that is to say, the sum of 5,130,539 l. 5 s. 5 d. for the debt of the navy, to the 20th of September, 1710 (exclusive of the debt for the register of the seamen;) the sum of 154,324 l. 15 s. 8 d. ¼ for the office of ordnance, to the 29th of September 1710; the sum of 425,721 l. 5 s. 4 d. ½, for transport service, to the 29th of September 1710; the sum of 1,018,656 l. 17 s. 9 d. ¼, for the principal and interest-money, to the 29th of September, 1710, on army and transport debentures; the sum of 12,025 l. 1 s. for the principal money and interest, to the 29th of September, 1710, of deficient tallies, and orders for money lent on 8 *W.* III. chap. 3. and 1 Ann. sess. 2. ch. 4. the sum of 378,859 l. 5 s. 8 d. ¼, computed for debts incurred between the 29th of September, and the 25th of December, 1710, in the Navy, Victualling, and Transport offices, and for interest in that time; the sum of 9,375 l. to satisfy the money due upon account of subsidies to the Elector of Hanover and Duke of Zell: all which said several

9 Ann. 1710.

ſums do amount in the whole to the ſum of 7,128,571 l. 10 s. 11 d. and the intereſt of ſuch part of the ſaid ſeveral debts as do carry intereſt from Chriſtmas 1710 to Chriſtmas 1711, are computed to amount to the ſum 85,000 l. which, added to the principal, makes the total of the ſaid debts amount to 7,213,571 l. 10 s. 11 d. and that there was due for money lent purſuant to an act 8 Ann. chap. 13, the ſum of 1,296,552 l. 6 s. 11 d. three farthings, and for intereſt due on the ſame on the 25th of March 1711, 74,875 l. 19 s. 1 d. ¼, which will make the deficiencies, and the principal and intereſt upon the ſaid act, 8 Ann. chap. 13. amount together to 8,585,000 l. the intereſt of which ſum, from the 25th of March, 1711, to the 25th of December 1711, doth amount unto 386,325 l. which, being added to the ſaid ſum, makes the ſum total to the 25th of December, 1711, amount to 8,971,325 l. To make a proviſion for the ſaid debts, deficiencies, and ſums of money, and for the raiſing the further ſum of 500,000 l. for the ſervice of the year, which makes the total amount to 9,471,325 l. and for paying an intereſt, or annuity of 6 per cent. until the principal be paid, as herein is mentioned, which doth amount unto the annual ſum of 568,279 l. 10 s. all the duties upon wines, vinegar, and tobacco, and upon India goods and wrought ſilks, and upon whale-fins, and upon any other goods, which, by the ſaid act, 8 Ann. chap. 13. were made payable to her majeſty, ſhall be further continued for ever; and the acts of parliament (which by the ſaid act were continued) as concerning the ſaid duties, ſhall be in force for ever.

§ 7. The

§ 7. The duties upon candles, which by 8 9 Ann. Ann. chap. 9. were granted to her majesty, shall 1710. be continued for ever; and also the several rates upon monies given with clerks, apprentices, and servants, which were granted by the last mentioned act, shall be continued for ever.

§ 8. After all the principal and interest, which, by the last mentioned act, are charged on the duties on candles, and rates on money given with clerks, apprentices, and servants shall be paid off; all the monies which shall arise by the said impositions on candles, and monies given with clerks, &c. shall be paid into the receipt of the Exchequer, for the purposes in this act.

§ 20. Every year for ever, reckoning the year, to begin from the 25th of December, the annual sum of 568,279 l. 10 s. of the monies to arise by the said duties, shall be the yearly fund for answering the annuities in this act expressed.

§ 22. In case the said duties shall be so deficient, as that within any one year, the said payment shall not be sufficient to satisfy the said yearly sum of 568,279 l. 10 s. such deficiency shall be made good out of the next aids to be granted by parliament.

§ 23. In case there shall be any surplus of the duties at the end of any year, such surplus shall be applied towards discharging the principal of the capital stock of the intended company; and the yearly sum of 568,279 l. 10 s. shall be abated in proportion.

§ 24. Upon one year's notice, upon repayment by parliament, of the principal sum, of which the capital stock of the intended company shall consist, and of all arrears of the said annuities, the duties hereby appropriated, may

9 Ann. 1710. be disposed of by parliament, and the said yearly fund charged thereupon, shall cease.

§ 25. It shall be lawful for her majesty, by letters-patent, to incorporate all persons intitled to any of the public debts, deficiencies, or sums of money, provided for by this act, with power to choose their governor, directors, and other officers; and the persons so incorporated, shall be capable in law to purchase and retain, to them and their successors, lands and hereditaments, not exceeding the yearly value of 1000 l.

§ 34. If it appear, that the joint stock of the company shall amount to more than 9,471,325 l. so that the annuity for the same, shall amount to more than 568,279 l. 10 s. then there shall be added to the said annual sum, so much more as shall make the same amount to 6 per cent. per ann. upon the whole capital stock, and such additional annuity shall be chargeable upon the said funds.

§ 35. Over and above the said annual sum, there shall be paid to the said company, the further annnal sum of 8000 l. for charges of management out of the same funds.

Thus a very large debt was paid, and some of the current supplies provided for, without raising any money; but even this project, ingenious as it was, cost the public a good deal more than the interest to be paid yearly; for, as many of the tallies and orders, especially those issued by virtue of the said 8 Ann. chap. 13. were in the hands of the treasurers, or paymasters of some of the public offices; and, as they were empowered to subscribe them into the stock of the said company, which stock, or a great part of it, was afterwards sold out at a great discount, that whole discount was a loss

to

to, and charge upon the public, as it ſtood engaged to pay off the capital at par, with an intereſt of 6 l. per cent. till paid; and, though it was called a paying off of the public creditors, yet it was ſo only to thoſe who could wait for their money till the ſtock roſe to par; for, as to our ſeamen, and other poor who had laboured hard, and perhaps ventured their lives in the ſervice of their country, it was only giving them one unmerchantable commodity for another, by which means they were obliged to ſell at 30 or 40 per cent. diſcount, which will always be the caſe, when our annual expence is made to exceed our annual revenue. This practice always has, and always will, grind the face of the poor, to fill the pockets of the rich. 9 Ann. 1710.

An act for granting to her majeſty ſeveral duties upon coals for building fifty new churches in and about the cities of London and Weſtminſter, and ſuburbs thereof, and other purpoſes therein mentioned. Chap. 22.

By this act a new duty, over and above all other duties, was laid upon coals, brought into the river Thames, and appropriated to the building 50 new churches, in and about London and Weſtminſter. This duty, was 2 s. per chalder or ton, from May 14, to September 29, 1716, and 3 s. per chalder or ton, from September 28, 1716, to September 29, 1724; on which fund the crown was enabled to borrow money, without limitation, at 6 per cent. and to pay the intereſt out of the money borrowed, till the commencement of this fund; ſo that we could not now even build churches without borrowing money for paying intereſt upon money borrowed

9 Ann. 1710. borrowed. The supply voted for this purpose was 350,000 l.

Chap. 23. *An act for licensing and regulating Hackney coaches and chairs; and for charging certain new duties on stampt vellum, parchment, and paper, and on cards and dice, and on the exportation of rock-salt for Ireland; and for securing thereby, and by a weekly payment out of the Post-Office, and by several duties on hides and skins, a yearly fund of* 186,670 l. *for* 32 *years, to be applied to the satisfaction of such orders as are therein mentioned, to the contributors of any sum not exceeding two millions, to be raised for carrying on the war, and other her majesty's occasions.*

By this act the crown was impowered to appoint commissioners, who after Midsummer, 1715, were to regulate and license, for 32 * years, 800 hackney coaches, and 200 hackney chairs, within the bills of mortality, the former to pay monthly a tax of 5 s. a week, and the latter quarterly 10 s. a year each. By this act likewise a stamp duty was laid upon debentures for drawbacks, bills of lading, wine and alehouse licences, almanacks, cards, and dice, for 32 years after Aug. 1, 1711; and a duty of 9 s. per ton, on all rock salt exported to Ireland, for 32 years †, after the 11th of June 1711; and a duty of 9 s. per ton on all rock-salt exported to Ireland, for 32 years after the 11th of June 1711. All which taxes, together with the weekly sum from the Post-office, mentioned in chap. 10 of this session, and the duties im-

* Made perpetual by 3 Geo. I. chap. 7. sect. 1.
† Made perpetual by 3 Geo. I. chap. 7. sect. 1.

posed

posed by chap. 11. of this session, were by this act appropriated for establishing a fund of 186,670 l. per ann. the deficiency, if any, to be made good out of the next aids granted by parliament: on which fund was to be raised by way of lottery, at 100 l a ticket, the sum of 2,000,000 l. for the public service; and out of the same fund was to be paid an additional sum of 602,200 l. to be divided among the fortunate or benefit tickets, and to make a profit of 10 l. or more even upon every blank; so that this lottery might very properly be said to be all prizes and no blanks; and upon this entire sum of 2,602,200 l. the adventurers were to have an interest of 6 l. per cent. paid quarterly, until the principal should be paid off. Thus in the same session we were again reduced to the necessity of a lottery, and besides interest, to pay a premium of above 30 l. per cent. for ready money. 9 Ann. 1710.

SUPPLIES VOTED.

	l.	s.	d.
For the navy ---	2,200,000	0	0
For our armies ---	4,015,854	9	4¾
For foreign subsidies	478,956	16	7
For Irish debentures	049,357	17	2
For circulating old Exchequer bills	45,000	0	0
For building churches ---	350,000	0	0
For debts and deficiencies	7,128,571	10	11
	14,267,740	14	0¾

PRO-

9 Ann. 1710.

PROVISIONS MADE.

	l.	s.	d.
By the land-tax (chap. 1)	1,880,000	0	0
By the malt-tax (chap. 3.)	650,000	0	0
By the lottery (chap. 6.)	1,928,570	0	0
By the allowance to the Bank (chap. 7.)	45,000	0	0
By the duty on hops (ch. 12.)	180,000	0	0
By the deficiencies, &c. (ch. 21.)	9,471,325	0	0
By the coal act (ch. 22.)	350,000	0	0
By the lottery, &c. (ch. 10, 11, 23.)	2,602,200	0	0
	17,107,095	0	0

10 Ann. 1711.

The whole amount of the money granted by the parliament held at Westminster the 7th day of December 1711, as appears from the following acts, is 7,213,730 l.

Chap. 1. *An act for granting an aid to her majesty, to be raised by a land-tax, in Great-Britain, for the service of the year* 1712.

This land-tax was 4 s. in the pound, and the loan upon it was 1,880,000 l. at 6 per cent.

[41]

ncluding the

	REST.	
EMABLES.	8	0½
for the purchase the	0	0
n contributed	11	4
what has fallen in by		
r 1710, being the on	0	0
inal sum contributed	0	0
MABLES.	7	19 4½
g the interest made p		
g the interest made		
erest, subscribed int		
24th of June, 1710	8	14 11¼
uslins, drugs, &c. g		
s and apprentices, g	7	12 0¾
est and charges of ci		
	7	8 5
amount of 4,676,81		
ulating the said bills		
ly 31, 1713, on the		
ng after the rate of		
ner's debentures, ch		
s 1711	2	4 9½
aelmas 1711	8	4 0
712	5	11 7
haelmas 1712	3	18 0
rom the 26th of Dec	5	15 7½

An ACCOUNT of all the PUBLIC DEBTS due, or ſtanding out on the 31ſt of December 1727, with the Annual Intereſt, or Sums paid for the ſame, including the Debts unprovided for.

PAYABLE AT THE EXCHEQUER.

IRREDEEMABLES.

		Principal.	Annual Intereſt, or Sums paid.
6 Geo. I. ch. 4.	Annuities for long terms, being the remainder of the original ſum contributed, and unſubſcribed to the South-ſea company, after deducting what has fallen in by deaths,	1,837,533 0 9	131,458 12 8
4 W. and M. ch. 3.	Annuities for lives, with benefit of ſurvivorſhip, being the original ſum contributed,	108,100 0 0	7,567 0 0
5 W. and M. ch. 20.	Annuities payable upon two and three lives, being the ſum remaining after what has fallen in by deaths,	149,384 11 4½	17,517 6 10
8 Ann. ch. 4. 5 Geo. I. ch. 19. 6 Geo. I. ch. 4.	Annuities for a term certain of 32 years, from the 29th of September, 1710 (called LOTTERY, 1710) being the remainder of the original ſum contributed and unſubſcribed to the South-ſea company,	109,282 4 5½	9,834 0 0
8 Ann. ch. 7. 6 Geo. I. ch. 4.	Annuities for a term certain of 32 years, from the 29th of September 1710 (called 9 l. per cents) being the remainder of the original ſum, contributed and unſubſcribed to the South-ſea company,	161,108 6 8	14,499 15 0
		2,365,408 3 3¼	180,876 14 6

REDEEMABLES.

8 Geo. I. ch. 20. 13 Geo. I. ch. 3.	Annuities at 3 l. per cent. per ann. from the 25th of December 1721, on orders for Nevis and St. Chriſtopher's debentures, charged on the general fund, N. B. 72,559 l. 14 s. was paid off at Lady-day, 1727.	68,534 1 1¾	3,144 8 4
12 Ann. ch. 11. 6 Geo. I. ch. 4.	Civil liſt lottery 1713, at 4 per cent. per ann. remaining unſubſcribed to the South-ſea company, after deducting what has been paid off ſince the ſaid ſubſcription, N. B. This 2,260 l. was paid off on, or before, Lady-day 1728.	2,260 0 0	90 8 0
9 Geo. I. ch. 19. 13 Geo. I. ch. 3.	Annuities at 4 l. per cent. per ann. for army debentures, certified ſince the 21ſt of March 1719, charged on the general fund,	217,660 10 4	16,453 0 7 3,285 1 4¾ 2,176 15 6

Paid off at Michaelmas 1727 — 219,927 10 6¾
Chriſtmas 1727 — 110,829 3 2½
Lady-day 1728 — 217,677 10 9

548,433 6 5¾

N. B. The whole intereſt paid to Lady-day 1728, is put down here.

9 Ann. ch. 22. 1 Geo. I. ch. 23. 5 Geo. I. ch. 9.	The London duty on coals and culm, granted and continued to the 25th of March 1751, for churches and miniſters,	85,520 0 0 98,740 0 0	
6 Geo. ch. 12.	Annuities at 4 l. per cent. per ann. from Lady-day, 1720, charged on the duties on wrought plate, granted from the 1ſt of June 1720, redeemable upon notice given at any of the quarterly feaſt-days for payment of the ſaid annuities,	312,000 0 0	12,480 0 0
12 Geo. I. ch. 12.	Exchequer bills at 3 l. per cent. per ann. charged on the duties to be paid by victuallers within the hills of mortality, after the 24th of June 1726, outſtanding,	486,600 0 0	14,598 0 0
	Exchequer bills made out for intereſt on old bills exchanged,	2,200 0 0	
13 Geo. I. ch. 21.	Exchequer bills at 3 l. per cent. per ann. charged on the ſurpluſſes of the London duty on coals and culm, ariſen, or to ariſe, from and after Michaelmas 1726,	338,800 0 0	10,164 0 0
		3,977,722 14 8	243,268 8 3¼

THE EAST-INDIA COMPANY.

9 W. III. ch. 44. 6 Ann. ch. 17. 10 Ann. ch. 18.	On their original fund, at 5 l. per cent. per ann. redeemable upon three years notice, after the 25th of March 1733,	3,200,000 0 0	160,000 0 0

THE BANK OF ENGLAND.

5 W. and M. ch. 20. 8 W. III. ch. 20. 7 Ann. ch. 7. 12 Ann. ch. 11.	On their original fund, at 6 l. per cent. per ann. redeemable upon one year's notice, after the 1ſt of Auguſt, 1742.	1,600,000 0 0	96,000 0 0
5 Ann. ch. 13. 7 Ann. ch. 7. 3 Geo. I. ch. 8. 11 Geo. I. ch. 9.	For cancelling Exchequer bills, at 5 l. per cent. per ann. from Midſummer 1718, to Midſummer 1727; and from thence at 4 l. per cent. per ann. charged on the aggregate fund, redeemable at any time, by paymeots not leſs than 500,000 l. at a time,	1,775,027 17 10½	79,876 5 0½
3 Geo. I. ch. 8. 11 Geo. I. ch. 9.	For cancelling more Exchequer bills, at 5 l. per cent. per ann. from Chriſtmas 1717, to Midſummer 1727; and from thence at 4 l. per cent. per ann. charged on the aggregate fund, redeemable at any time, by payments not leſs than 500,000 l. at a time,	2,000,000 0 0	90,000 0 0
8 Geo. I. ch. 21.	Purchaſe of the South-ſea company, at 5 l. per cent. per ann. from Midſummer 1722, to Midſummer 1727; and from thence at 4 l. per ann.	4,009,00 0 0	180,000 0 0

THE SOUTH-SEA COMPANY.

9 Ann. ch. 21. 1 Geo. I. ch. 21. 3 Geo. I. ch. 9. 5 Geo. I. ch. 19. 6 Geo. I. ch. 4. 8 Geo. I. ch. 21, 22. 9 Geo. ch. 6. 3 Geo. II. ch. 16.	On their original and additional funds (after deducting the 4,000,000 l. ſold to the Bank,) part at 5 l. and part at 4 l. per cent. per ann. redeemable at any time after Midſummer 1717, by payments not leſs than 500,000 l. at a time,	33,802,203 5 6½	1,501,902 6 6½
		50,354,953 18 1	2,363,564 9 4½
	The navy and victualling debt	1,737,281 2 3½	
		52,092,235 0 4	2,363,564 9 4½

STATE OF THE CIVIL LIST FUND, IN THE YEAR 1730.

	The civil liſt revenues in Queen Anne's time in the year 1706, at the time of the Union with Scotland, was but (including charges of management, at a medium of 3 years) per ann.		691,204 0 0
	The neat CIVIL LIST revenues, by a medium of 4 years, ending at Michaelmas 1726, as appears by parchment ROLL.		
	Hereditary and temporary exciſe, excluſive of all appropriations		286,518 5 11
	New ſubſidy of tonnage and poundage,		302,297 15 1
			588,816 1 0
	Letter-money, excluſive of 700 l. per week,		38,970 9 4½
	SMALL BRANCHES, viz.		
	Fines on alienations		
	Poſt-fines in leaſe to the Earl of Strafford, at the yearly rent of	3,240 7 10	
	Seizures of uncuſtomed and prohibited goods	2276 0 0	
	Sheriffs proffers	37,763 12 9¾	
	Wine licences	627 3 1¼	
	Rents of lands, and fines of leaſes	5,950 0 0	
	Compoſitions for fines	5,982 13 6	
		52 7 1¼	
	From the aggregate fund, in aid of the civil liſt revenues		55,892 4 4¾
			120,000 0 0
	Neat per ann.		803,678 14 9¼

June 1, 1730.

An act for charging and continuing the duties upon malt, mum, cyder, and perry, for the service of the year 1712: and for applying part of the coinage duties to the deficiency of the value of plate coined; and to pay for the recoining the old money in Scotland. 10 Ann. 1711. Chap. 3.

The loan upon this act was 650,000 l. at 6 l. per cent. And there are two clauses in this act, one for applying 1915 l. 11 s. 6 d. part of the coinage duty, to make good the loss upon the coinage of plate brought into the Mint to be coined; and the other for applying 2709 l. 5 s. 3 d. ½, part of the same duty, to make good the loss upon the recoinage of the old money, current in Scotland before the union.

An act for laying several duties upon all soap and paper made in Great-Britain, or imported into the same; and upon chequer'd and striped linens imported; and upon certain silks, callicoes, linens, and stuffs, printed, painted, or stained; and upon several kinds of stampt vellum, parchment, and paper; and upon certain printed papers, pamphlets and advertisements, for raising the sum of 1,800,000 l. by way of a lottery towards her majesty's supply; and for licensing an additional number of hackney chairs, and for charging certain stocks of cards and dice, &c. Chap. 19.

By this act a duty of 2 d. per pound was imposed upon all soap imported into Great-Britain; and 1 d. per pound upon all soap made within the same, from June 10, 1712, until June 11, 1744. --- Question to agree with the

10 Ann. 1711. committee, that a duty be laid on all ſoap imported into, or made in Great-Britain; ayes 81, noes 52. --- A petition being offered from Woolborough in Devonſhire, relating to this duty; and ſeveral members acquainting the houſe, that they had petitions of the like nature; queſtion, that it ought be brought up; negative. Queſtion, that the petition of the ſoap-makers of London be brought up; negative.

By this act new duties were likewiſe impoſed on paper, paſteboards, milboards, and ſcaleboards, imported into Great-Britain, or made within the ſame, granted from June 24, 1712, until June 25, 1744, a new duty on paper printed, painted, or ſtained, in Great Britain; to ſerve for hangings and other uſes, for the ſame time; a duty of 30 per cent. ad valorem, upon all books, prints and maps, imported, bound or unbound, into Great-Britain, was granted for the ſame time, &c. &c. And by this act all our ſoap-boilers, paper makers, and callicoe printers, were ſubjected to the laws of Exciſe, and the crown was impowered to appoint no leſs than three new ſets of commiſſioners, one for the exciſe on home-made ſoap, one for that on home-made paper, and one for that on home-made callicoes, with ſuch ſubordinate officers as they might think neceſſary for each board and each collection. All theſe duties, except a ſmall duty upon cards and dice, made before June 12, 1711, and the duty upon 100 additional hackney chairs, were granted for eſtabliſhing a fund of 168,003 l. per annum, for paying off in 32 years, the principal ſum of 2,341,740 l. with intereſt at 6 l. per cent. and if ever any deficiency, the ſame to be made good out of the firſt aid, afterwards granted by parliament. And upon

upon this fund was to be raiſed, by way of lot- 10 Ann.
tery, at 10 l. a ticket, no more than 1,800,000 l. 1711.
for the public ſervice, ſo that we were to pay 541,740 l. which is above 30 l. per cent. for this ſum in ready money, beſides intereſt upon the premium, as well as on the principal ſum borrowed.

An act for laying additional duties on hides and ſkins, vellum and parchment; and new duties on ſtarch, coffee, tea, drugs, gilt, and ſilver wire, and policies of inſurance, to ſecure a yearly fund for ſatisfaction of orders to the contributors of a further ſum of 1,800,000 l. &c. Chap. 26.

By this act new and additional duties were laid upon the goods mentioned in the title; and a new body of people, namely, our ſtarch-makers, for ſale, or not for ſale, and wire-drawers, were ſubjected to the laws of exciſe, and to two new ſets of commiſſioners and officers to be appointed by the crown, one for levying this exciſe upon ſtarch, and the other for that on wire. All theſe duties were granted for 32 years, from Aug. 1, or June 16, or July 1, 1712, in order to eſtabliſh a fund of 168,003 l. per annum, for paying off in 32 years the principal ſum of 2,341,990 l. with intereſt at 6 l. per cent. And here too it was provided, that if there ſhould ever be any deficiency, it ſhould be made good out of the firſt aid, to be afterwards granted by parliament; notwithſtanding which ſecurity, no more than 1,800,000 l. was upon this fund to be raiſed for the public ſervice, by a lottery at a 100 l. a ticket, conſequently for this ſum in ready money, we were to pay a premium of 541,990 l. which is above 30

10 Ann. 1711. per cent. with interest upon premium and principal, until the whole should be repaid.

As a clause of appropriation was now become usual at the end of every session, a long clause was inserted in this last act, by which the supplies granted in this session were very particularly appropriated; but after that were two clauses, one in favour of the South-Sea company, and another in favour of the annuitants, who had purchased upon the act of 6 Ann. chap. 5. by which it was provided, that no appropriation should hinder the payment of the annuity due to the said company, or making good the deficiencies of the quarterly payments to the said annuitants, incurred before the 25th of December, 1712.

It is remarkable, that the commissioners for taking, examining, and stating the public accounts, having reported several practices relating to the affairs of the army, and laid several dispositions before the House for proving those practices, *Robert Walpole*, esq; (since E. of Orford) was expell'd the House, and committed to the Tower, for receiving 500 guineas, and a note for 500 l. more, on account of two contracts for forage for the troops quartered in Scotland, made by him when secretary at war; and *Adam Cardonnel*, esq; secretary to the Duke of Marlborough, was expelled the House, for taking a gratuity of 500 gold ducats annually, from the contractors for bread and bread waggons for the army in the Low Countries; and Jan. 24, it was resolved, 1st, That the taking of several sums of money annually, by the Duke of Marlborough, from the contractors for furnishing the bread and bread-waggons for the army in the Low-Countries, was unwarrantable and illegal.

legal. And 2d, That *the two and an half per cent.* deducted from the foreign troops in her majesty's pay, is public money, and ought to be accounted for. These, and such like proceedings, seemed to indicate a resolution to establish a new fund, by obling numbers of people to refund; but they were carried no further; so that if there was any spoil, the spoilers have ever since continued in the quiet enjoyment of it, and the nation to this day without any redress, no parliament having since spirit enough to tell the king, as Richard the Second's did, "That he would find, in the confiscation of the mismanagers estates, wherewithal to answer the occasions of the state." 10 Ann. 1711.

SUPPLIES VOTED.

	l.	s.	d.
For the navy —	2,260,000	0	0
For our armies ---	2,902,992	19	3
For foreign subsidies	328,956	16	7
For services incurred, and not provided for	64,323	17	8½
For deficiencies ---	1,124,221	18	4
	6,680,495	11	10½

PROVISIONS MADE.

By the land-tax, (ch. 1.)	1,880,000	0	0
By the malt-tax (ch. 3.)	650,000	0	0
By the lottery (ch. 19.)	2,341,740	0	0
By ditto (ch. 26.)	2,341,990	0	0
	7,213,730	0	0

The

12 Ann. seſſ. 1. 1713. The whole amount of the money granted by the parliament held at Weſtminſter, the 9th day of April, 1713, as appears from the following acts, is 3,410,000 l.

Chap. 1. *An act for an aid by a land-tax for the year* 1713.

This was 2 s. in the pound, and the ſum borrowed upon it was 940,000 l. at 5 per cent.

Chap. 2. *An act for granting the duties upon malt, &c. for* 1713.

The loan upon this was 700,000 l.

Chap. 11. *An act to raiſe* 1,200,000 l. *for public uſes, by circulating a further ſum in Exchequer bills; and for enabling her majeſty to raiſe* 500,000 l. *on the revenues appointed for the uſes of her civil government, to be applied for or towards payment of ſuch debts and arrears owing to her ſervants, tradeſmen, and others, as are therein mentioned.*

By this act the Treaſury was impowered to iſſue new Exchequer bills to the amount of 1,200,000 l. which bills were to carry an intereſt of 2 per cent. per diem to the bearer, and the Bank undertook and were obliged to circulate them, for which they were to have 3 l. per per cent. annum, payable weekly, and a further yearly ſum of 8000 l. payable quarterly, which quarterly payments, together with 45,000 l. agreed to be paid them by 9 Ann. chap. 7. were to

to be continued without diminution, until no more than 1,900,000 l. of all these new and old bills, should be standing out, and uncancelled. With regard to the payment of this new debt, it was charged upon the general fund established by 7 Ann. chap. 7. and out of the same general fund, a yearly sinking fund of 270,999 l. 7 s. including the 200,000 l. established and appropriated to pay off and cancel the Exchequer bills charged upon it; with a proviso, that if this general fund should, in any one year be deficient for answering all these purposes, that deficiency should be made good out of the next aids granted by parliament. But, as most of the branches of this general fund were not yet free from the mortgage made of them before the said 7 Ann. chap. 7. therefore the same power was now again given to the Treasury, as was given by that act, namely, to compute quarterly what was grown due for interest and premium, for satisfaction of the same, until the said general fund should become free, and applicable to the uses by this and the said act of 7 Ann. chap. 7. intended and directed. Thus, for gaining a little popularity to our ministers, and a little ease to our land-holders, we were to pay a quarterly compound interest of above 6 l. per cent. for the money we were thereby obliged to borrow, which sort of interest always equals the principal in about ten years. 12 Ann. 1713.

By sect. 27. of this act, her majesty was impowered to appoint, by letters-patent, the annual sum of 35,000 l. to be issued weekly, or quarterly out of the civil list revenue for 32 years, from Michaelmas 1713, to be paid as she should direct, to such persons as should advance the sum of 500,000 l. for paying off the debts

12 Ann. 1713. debts of the civil list; which annual sum was, during her life, to be issued out of the whole of the civil list revenue established by 1 Ann. stat. 1. chap. 7. and, after her demise, it was to be issued out of the hereditary part of that revenue. And, to the disappointment of usurers, it was provided by sect. 34. of this act, that if any of the original creditors of the civil list had sold and assigned the debt, or arrear due to them, they might, at any time, within six months after the end of that session, redeem the same, upon paying back the principal sum really advanced for such sale, with interest at 6 per cent. from the time it was advanced.

Upon report from the commissioners for stating the public accounts, it appeared to the House, that *William Churchill*, esq; a member of the House, had, while he was a commissioner for sick and wounded seamen, reserved to himself half the profits to arise on some of the contracts made by that board; on which the following resolution was agreed to *nem. con.* viz.

That, for any commissioner, or other person entrusted by her majesty in making contracts for public services, to be a partner in such contract, or to reserve a share for any other person, is an high breach of trust, and a notorious corruption. This was on May 7, and May 16, upon a report from the same commissioners, it appeared to the House, that *Thomas* Earl of *Wharton*, had received 1000 l. for procuring a place for a gentleman, both therein named, on which it was resolved, that the giving or taking money for procuring offices relating to the management of the public revenue, is a scandalous corruption, and highly detrimental to the public.

lic. But, as both those crimes were committed before the act of indemnity, 1708-9, and not excepted, as few such crimes ever are in any such act, the House could proceed no farther against the criminals. 12 Ann. sess. 1. 1713.

SUPPLIES VOTED.

	l.	s.	d.
For our navy ---	1,200,000	0	0
For our army ---	1,217,750	18	1
For deficiencies ---	602,321	12	0½
For the civil list debt	500,000	0	0
	3,520,072	10	1½

PROVISIONS MADE.

	l.	s.	d.
By the land-tax (ch. 1.)	940,000	0	0
By the malt-tax (ch. 2.)	700,000	0	0
By the funds in ch. 11.	1,700,000	0	0
	3,410,000	0	0

The whole amount of the money granted by the parliament, holden at Westminster the 16th day of February, 1713-14, as appears from the following acts, is 3,516,400 l. 12 Ann. sess. 2. 1713.

An act for an aid to be raised by a land-tax, in Great Britain for the year 1714. Chap. 1.

This was 2 s. in the pound, and the loan thereon was 940,000 at 5 per cent. per ann.

12 Ann. seſſ. 2. 1713. Chap. 13. *An act for charging and continuing the duties upon malt, &c.*

The loan upon this act was 700,000 l.

Chap. 9. *An act for laying additional duties on ſoap, and paper, and upon certain linnens, ſilks, callicoes, and ſtuffs, and upon ſtarch, and exported coals and upon ſtampt vellum, parchment, and paper, for raiſing* 1,400,000 l. *by way of lottery, for her majeſty's ſupply; and for allowances on exporting made wares of leather, ſheepſkins, and Lamb-ſkins, &c.*

By this act the ſeveral following new duties, over and above all fomer duties, were impoſed for 32 years, from the 2d of Auguſt, 1714, viz. on all ſoap imported, 1 d. per pound; and on home-made ſoap an halfpenny. On paper, paſteboards, mill'd-boards, and ſcale-boards, imported, ſeveral different duties upon different ſorts particularly named, and upon all other 10 l. *per cent. ad valorem.* Upon all home-made paper, &c. Several different duties upon the different ſorts named, and upon all other ſorts, 6 l. *per cent. ad valorem.* Upon checker'd, ſtriped, and printed linens imported, except as therein excepted, and that may be worn here, 15 l. *per cent. ad valorem:* upon all ſilks printed at home, 6 d. per yarn, reckoning half-yard wide; upon ſilk handkerchiefs ſo printed, 1 d. per yard ſquare; upon all callicoes, yard-wide, ſo printed, 3 d. per yard; and upon all linen and ſtuffs, except woollen, yard-wide, ſo printed, three half-pence per yard: upon all ſtarch imported, 2 d. per pound; and on home-made

1 d.

1 d. per pound: upon all coals exported in foreign bottoms, 5 s. per chalder; and in British bottoms, 3 s. except to Ireland or the Isle of Man: and new stamp duties of different sizes upon several sorts of writings, and upon all deeds, not otherwise charged, 6 d. a sheet, or piece of paper; but this new duty did not extend to law proceedings. 12 Ann. sess. 2. 1713.

All these duties were appropriated (with a clause as usual for making good the deficiency) towards establishing a yearly fund of 105,000 l. for paying off and discharging the principal sum of 1,876,400 l. with interest at 4 l. per cent. on which was to be raised by a lottery at 10 l. a ticket, only the sum of 1,400,000 l. for the public service, the additional sum of 476,400 l. being to be paid by way of premium, and was distributed among the prizes, or fortunate tickets; for the blanks were to have their whole money repaid with interest at 4 l. per cent. so that this lottery too might properly enough be said to be all prizes and no blanks, and the public was thus to pay a premium of above 34 l. per cent. for the money borrowed, with an interest at the rate of above 5 l. 7 s. per cent. for 4 per cent. upon 1,876,400 l. is above 5 l. 7 s. per cent. on 1,400,000 l. But, as the legal interest of money was, by an act of this session, reduced to 5 l. per cent. it was necessary, it seems, to make the ignorant believe, that the public could borrow for *four*.

SUP-

12 Ann. sess. 2. 1713.

SUPPLIES VOTED.

	l.	s.	d.
For the navy ---	765,700	0	3
For the army ---	852,652	9	4½
To make good deficiencies	764,308	10	0½
To pay debts and arrears	679,418	4	3
	3,062,079	3	11

PROVISIONS MADE.

	l.	s.	d.
By the land-tax (chap. 1)	940,000	0	0
By the malt-tax (chap. 3.)	700,000	0	0
By the lottery (chap. 9.)	1,876,400	0	0
	3,516,400	0	0

The amount of the grants of each Session during the Reign of Queen ANNE.

1 Ann. sess. 1. 1701. p. 1.	6,238,628	15	5¾
1 Ann. sess. 2. 1702. p. 17.	3,587,630	0	0
2 and 3 Ann. 1703, p. 23.	4,118,867	18	6
3 and 4 Ann. 1704. p. 29.	4,714,918	3	3½
4 Ann. 1705. 35. ---	5,362,233	17	2
5 Ann. 1706. p. 40. ---	5,277,381	15	8¼
6 Ann. 1707. p. 45. ---	6,379,067	15	6¾
7 Ann. 1708. p. 53. ---	6,698,839	0	0
8 Ann. 1709. p. 61. ---	6,863,142	14	8
9 Ann. 1710, p. 67. ---	17,107,095	0	0
10 Ann. 1711, p. 80.	7,213,730	0	0
12 Ann. sess. 1. 1713, p. 86.	3,410,000	0	0
12 Ann. sess. 2. 1714, p. 89.	3,516,400	0	0
	80,587,938	0	4¼

End of the Second Part.

THE

HISTORY

OF OUR

NATIONAL DEBTS, &c.

Price One Shilling and Six-Pence.

THE

HISTORY

OF OUR

Customs, Aids, Subsidies, | National Debts, and Taxes.

FROM

WILLIAM the CONQUEROR,

To the present YEAR MDCCLXI.

PART III.

LONDON:

Printed for G. KEARSLY, at the Golden Lion in Ludgate-street. MDCCLXI.

THE HISTORY OF OUR AIDS, &c.

PART III.

Taxes subsisting at the end of Queen Anne's Reign.

THESE may be properly divided into *customs*, *excises*, and *inland duties*. *Customs* we call those duties, that are paid by the importer, and are under the management of the commissioners of the *customs*; *excises* are those duties paid by the manufacturers, or retailers, and are under the management of the commissioners, and governed by the laws of excise, or under particular commissioners, armed with the powers of excise. And *inland duties* we call those which are paid by the retailers, but are under the management of particular boards of commissioners, with officers appointed for collecting them.

The *customs* consist of the following branches.

I. That properly called *customs*, which, as mentioned in part 2, consist of five several parts, viz.

1. The *old subsidy*, or *subsidy inwards*, first granted by stat. 12 Char. II. chap. 4. and continued as to one half thereof, to August 1, 1808, by 6 Ann. chap. 11. and, as to the other half for ever, by 7 Ann. chap. 7. This is a tax of 6 l. per ton upon some wines, and 4 l. 10 s. upon others; and on perry, rape, cyder, and vinegar, imported into the port of London, by British subjects in British ships, navigated according to law; and upon all other goods so imported, it is a tax of 5 l. per cent. *ad valorem*; as to which it is observable, that when goods are to pay any tax according to the value, that value is to be ascertained by the two books of rates, or, if not there rated, by the oath of the importer, or by the price at a public sale; and when goods are valued by the oath of the importer, the officer may take the goods, paying the importer the price he puts upon them, with 10 l. per cent. profit, and the produce at a public sale, after all disbursements for duties, &c. is to be paid to the crown, for the use of the *sinking fund*.

2. The *petty custom*, or *alien's duty*, payable by alien or denizen importers, granted and continued by the same acts, and is a fourth more than the former.

3. The *additional duty*, granted and continued by the same acts, being an additional duty of 3 l. per ton on some wines, and 4 l. on all others; and a moiety of the neat old subsidy, by way of additional duty upon all wrought silks, except

except East-Indian; and upon all linens, except Irish and calicoes; and 1 d. per pound on tobacco of the British plantations.

4. The *one per cent. inwards*, granted by the act 14 Char. II. chap. 11. and continued by the said two acts of Queen *Anne*, being a tax of 1 l. per cent. ad valorem, upon all goods imported from any place in the Mediterranean beyond Malaga, in any British ship that hath not two decks, and carries less than 16 guns mounted, with two men for each gun, and ammunition proportionable. The design of this tax is to oblige our merchants to make use of defensible ships, in order to prevent our seamen being made slaves by the Barbary pirates; but ships exporting British fish are excepted.

5. The *composition on petty seizures*; which is an indulgence allowed by custom to our Custom-house officers; for one moiety of all goods seized and condemn'd belongs to the crown, and must be paid, or secured before the officer can have the goods to sell; but, when the duty of the goods seized, does not exceed 40 s. the officer is allowed to compound with the collector.

II. The *subsidy outwards*, first granted by the said act, 12 *Char.* II. chap. 4. and continued to March 8, 1742, by 9 Ann. chap. 6. being a tax of 5 l. per cent. upon all goods exported, with several exceptions, and now most goods are exempted, except dying goods, and several others necessary in our manufactures, and except leather, white woollen cloths and coals, which pay particular duties after mentioned.

III. The *one per cent outwards*, being the same, and first granted by the same act, with

the *one per cent. outwards*; and continued by 9 Ann. chap. 6. to March 8, 1742.

IV. The duty on tanned leather exported, being a duty of 1 s. per hundred weight, firſt granted by 20 Char. II. chap. 5. and by 9 Ann. chap, 6. continued for 32 years, from March 8, 1710.

V. The *impoſt on wines and vinegar*, firſt granted by 1 Jam. II. chap. 3. and by 9 Ann. chap. 21. continued *for ever*; being an additional tax of 8 l. per ton on all vinegar and French wines, and 12 l. a ton on all other wines.

VI. The *impoſt on tobacco*, firſt granted by 1 Jam. II. chap. 4. and by the laſt mentioned act of Queen Anne, continued for ever, being an additional tax of 3 d. per pound on tobacco of the Britiſh plantations, and 6 d. on all foreign tobacco.

VII. The *coinage-duty*, firſt granted by 18 Char. II. chap. 5. and by 7 Ann. chap. 24. continued to the end of the firſt ſeſſion of parliament, after March 1, 1715-16, being an additional tax of 10 s. per ton on all wines, vinegar, cyder, beer, brandy, and ſtrong waters, imported.

VIII. The *coal duty*, firſt granted by 1 Jam. II. chap. 15. and by 8 and 9 W. III. chap. 15. continued to September 29, 1716. It was at firſt 1 s. 6 d. per chalder on coals imported, or brought coaſt-ways into the port of London; but, by the act which continued it, was reduced

duced to 1 s. and it was first appropriated to the building St. Paul's, London; and, by the said 2d act, to the finishing that church, and repairing St. Peter's, Westminster.

IX. The *impost* 1690, first granted by 2 W. and M. sess. 2. chap. 4. and made perpetual by 9 Ann. chap. 21. It is an additional tax of 55 different kinds, upon as many different sorts of goods imported, many of which are necessary in our manufactures; such as pot-ashes, brimstone, candles, cordage, drugs even for dyers use, unwrought iron, oil, hemp-seed, raw silk, starch, steel, beaver wool, wood, &c. and the tax is generally at least 5 per cent. *ad valorem.*

X. The impost, 1692-3, first granted by 4 and 5 W. and M. chap. 5. and by 9 Ann. ch. 21. made perpetual. It is likewise an additional duty of 72 different kinds, upon as many different sorts of goods particularly named; and upon all other sorts of goods not particularly rated in the first book of Rates, except mum, and except goods particularly charged with this or the said impost 1690; it is a general additional tax of 5 l. per cent. *ad valorem.* By this tax also many sorts of goods that are necessary in our manufactures, are particularly charged; such as rough amber, wood ashes, lamp-black, dying woods, except those particularly excepted, elephants teeth, rough flax, furs, goats hair, rough hemp, hides, incle, indico, iron, leather, rosin, salt not used in curing fish, tar, tow, &c. and all French goods in general, except wines, (hereby particularly charg'd with 8 l. per

per ton) brandies, vinegar, and salt, are charged with a duty of 25 l. per cent. *ad valorem*.

XI. The *salt duty*, first granted by 5 and 6 W. and M. chap. 7. and by 7 and 8 W. III. made perpetual. It is an additional tax of 3 d. a gallon upon all salt imported; and was put under the management of the commissioners of excise; but, as it is paid upon importation, and collected by the officers of the customs, it is here stated as a branch of our customs.

XII. The *new duty on spices and pictures*, first granted by 6 and 7 W. III. chap. 7. and by 7 Ann. chap. 7. made perpetual. It is an additional duty of 5 l. per cent. *ad valorem*, upon pictures, cinnamon, cloves, mace, nutmegs; and upon tea 1 s. coffee 6 d. cocoa 6 d. and chocolate 1 s. per pound.

XIII. The *second 25 per cent. on French goods*, first granted by 7 and 8 W. III. chap. 20. from Feb. 28, 1696, to Feb. 28, 1716-17; being an additional tax of 25 l. per ton on French wines; 30 l. on single, and 60 l. on double French brandies, 15 l. on French vinegar, and 25 l. per cent. *ad valorem* on all other French goods; so that by this and the said 9th branch, all French goods were subjected to a duty of 50 l. per cent. over and above all other duties.

XIV. The *new duty on coals, culm, and cinders*. This and the next branch were at first both granted together; but, as they were afterwards divided and appropriated to different purposes, it seems necessary to state them separately. Both these branches were first granted by

by 9 and 10 W. III. chap. 13. and extended to cinders by 10 and 11 W. III. chap. 21. being an additional duty of 7 s. 6 d. per chalder, and 5 s. per ton on coals imported, and 5 s. per chalder, and 3 s. 4 d. per ton, on coals carried coaſtways from one port of England to another, 1 s. per chalder on culm, and 5 s. per chalder on cinders. This duty having been continued to September 30, 1710, three-fifths of it was from thence continued to September 30, 1742, by 8 Ann. chap. 4.

XV. The *additional duty on coals, culm, and cinders*, firſt granted as mentioned in the foregoing branch; and, as to the other two fifths, continued to March 8, 1742-3, by 9 Ann. chap. 6.

XVI. The *new or further ſubſidy*, firſt granted by 8 and 9 W. III. chap. 23. and by 1 Ann. chap. 7. continued to the queen during her life; being an additional tax upon wines, and all goods imported equal to the old ſubſidy, with very few exceptions.

XVII. The *new duty on whale fins*, firſt granted by 9 and 10 W. III. ch. 45. and by 9 Ann. chap. 21. continued for ever, being an additional tax of 3 d. per pound weight on thoſe imported by the Greenland company, and 6 d. per pound on thoſe imported by others.

XVIII. The *further duty on ſalt*, firſt granted by 9 and 10 W. III. chap. 44. for ever, being an additional duty of 7 d. per gallon on all ſalt imported. This duty was likewiſe to be under the management of the commiſſioners of exciſe; but

but it is here stated as a branch of our customs for the reason assigned, with respect to the former duty on salt; see branch XI.

XIX. The *fifteen per cent. on muslins*, first granted by 11 and 12 W. III. chap. 3. and by 7 Ann. chap. 7. continued for ever, being an additional tax of 15 l. per cent. *ad valorem*, on muslins; under which general name are comprehended 25 different sorts of goods imported from the East-Indies. This tax was at first laid upon almost all other sorts of Indian manufactures; but they were soon after prohibited to be worn in Great Britain, and freed from this tax.

XX. The excise on foreign liquors imported; as to which we need add nothing to what we have said in the second part of this history, page 7.

XXI. The duties called *prisage* and *butlerage*; the former of which was payable by all natives, importers of wines, except the merchants of London, Southampton, Chester, and the Cinque Ports, being *one* ton, if *ten* tons or more, and under 20, be imported, and *two* tons if 20 tons or more be imported by one ship; and the latter is payable by all foreigners, importers of wine, in lieu of prisage, being 2 s. *per* ton on the quantity imported; which duties belong by custom hereditarily to the crown. See part 1st, p7.

XXII. A *new additional duty upon coals* imported into the port of London, first granted by 1 Ann. sess. 2. chap. 12. from May 15, 1708, to May

May 15, 1716, being an additional tax of 2 s. per chalder, or ton, and appropriated to the same purpose as the eighth branch of the customs before-mentioned. This tax, together with the said 8th branch, were continued to the 28th of September 1724, and from the respective times of their expiration, appropriated to the building 50 new churches, by 9 Ann. chap. 22.

XXIII. The *one-third subsidy*, first granted by 2 and 3 Ann. chap. 9. and by 6 Ann. chap. 5. continued to March 8, 1806-7; being an additional tax upon all wines and merchandize, imported equal to one third of the old subsidy.

XXIV. The *additional duty on spice and pictures, and new duty on drugs*, first granted by 3 and 4 Ann. chap. 4. and by 7 Ann. chap. 7. continued for ever. By this branch an additional duty of 5 l. *per cent. ad valorem* is laid upon all spice, and 20 l. *per cent.* on all pictures (for sale or private use) imported; on drugs, 10 l. *per cent. ad valorem* on some, and 4 l. per cent. on others; on coffee, tea, and chocolate, an additional duty equal to that in the 11th branch; on china ware, 12 l. per cent. as sold at the public sale; and on white calicoes, not charged as muslins, on Indian dimities, and on all other manufactures of cotton, 15 l. per cent. as sold at the public sale.

XXV. The *two thirds subsidy*, first granted by 3 and 4 Ann. ch. 5. and by 7 Ann. ch. 7. continued for ever; being an additional tax on all wines and merchandize imported, equal to two-thirds of the old subsidy; but several sorts of goods are exempted from this duty.

XXVI. The *new duty on pepper and raisins; and a further new duty on spice*, first granted by 8 Ann. chap. 7. to continue for 32 years, from Lady-day 1710, by which an additional duty of 1 s. 6 d. per pound, was laid on all pepper imported; (long pepper was afterwards excepted) 5 s. per hundred weight on raisins, 3 s. per pound on snuff, not of our plantations; and on spiceries, viz. nutmegs, cinnamon, cloves, and mace, a new duty equal to all the duties then payable upon them.

XXVII. The *new duty on candles imported*, first granted by 8 Ann. chap. 9. and by 9 Ann. chap. 21. continued for ever, being an additional duty of 4 d. per pound on wax, and a half-penny per pound on tallow candles imported.

XXVIII. The *duty on coals exported*, granted for 32 years, from March 8, 1710-11, in lieu of all former duties, by 9 Ann. chap. 6. being a duty of seven different kinds upon coals exported.

XXIX. The *additional duty on candles imported*, first granted by 9 Ann. ch. 12. to continue for 32 years, from March 25, 1711, being a new additional tax equal to the former.

XXX. The *new duty on hides, skins, parchment, vellum, cards and dice imported*, first granted by 9 Ann. ch. 11. to continue for 32 years from June 24, 1711, being an additional tax of 21 several particular kinds, upon 21 particular sorts of hides and skins named in the act, and upon all others not named, or pieces of hides or skins,

ſkins, or manufactures conſiſting moſtly of leather, 15 l. *per cent. ad valorem*; and upon parchment, 6 d. per dozen, and upon vellum, 1 s. per dozen.

XXXI. The *new duty on hops imported*, firſt granted by 9 Ann. ch. 12. for four years, from June 1, 1711, being an additional tax of 3 d. per pound on all hops imported.

XXXII. A *new duty upon rock-ſalt exported to Ireland*, after June 11, 1711, being a duty of 9 s. per ton; but the exporter is allowed the drawback for the former duty, upon ſhewing a certificate of its having been paid. It was firſt impoſed for 32 years from the above day, by 9 Ann. ch. 23.

XXXIII. The *new duty on ſoap, paper, milboards, paſteboards, ſcaleboards, linen chequer'd, ſtriped, &c. imported*, firſt granted by 10 Ann. ch. 19. to continue for 32 years; on ſoap, from the 10th of June 1712; on paper, from the 24th of June 1712; and on linens ſtriped, printed, painted, ſtained, or dyed after the manufacture, from July 20, 1712. By this branch an additional duty of 2 d. per pound is laid upon all ſoap imported; additional duties of fifty ſeveral kinds are laid upon ſo many ſorts of paper particularly named, and upon all ſorts of paper not named, 20 l. *per cent. ad valorem*; and upon the linens above deſcribed, 15 l. *per cent. ad valorem*. Books, prints, and maps imported, were likewiſe by this act loaded with an additional duty of 30 l. *per cent. ad valorem*; but this tax was afterwards aboliſhed.

XXXIV. The *additional duty on hides, ſkins,*

&c. imported, was first granted by 10 Ann. ch. 26. to continue for 32 years, from Aug. 1. 1712, on hides, &c. from July 1, 1712, on wire; and from June 16, 1712, on coffee, tea, and drugs, except drugs for dying, and turpentine from the plantations. By this branch new additional duties of 21 different kinds were laid upon 21 sorts of hides and skins particularly named, and on all others not named, on all pieces, and on all manufactures, mostly of leather, 15 l. *per cent. ad valorem.* And the following additional duties were laid upon the following goods imported, viz. on parchment, 2 s. per dozen; on vellum, 3 s. per dozen; on starch, 2 d. per pound; on coffee, 1 s. per pound; on tea, from the East Indies 2 s. per pound, and from any other place, 5 s. per pound; and on drugs, 20 l. *per cent. ad valorem.*

XXXV. The *new duty on coals exported*, first granted by 12 Ann. chap. 9. to continue for 32 years, from Aug. 2, 1714, being an additional duty of 5 s. per chalder on coals exported in foreign bottoms, and 3 s. on those exported in British bottoms.

XXXVI. The *new duty on sail-cloth imported*, first imposed by 12 Ann. ch. 16. for seven years, from July 21, 1713, being an additional duty of 1 d. per ell.

XXXVII. The *additional duty on soap, paper, &c. imported*, first granted by 12 Ann. sess. 2. ch. 9. to continue for 32 years from August 2, 1714, being an additional duty upon soap and paper imported, of half the duty imposed by the 33d branch; upon the linens there described,

an

an additional duty of 15 l. *per cent. ad valorem*, and a new additional duty of 2 d. per pound on ſtarch.

Theſe were our cuſtoms ſubſiſting at the end of Queen *Anne*'s reign; and from this ſhort ſtate of them we may ſee, what a labyrinth our merchants muſt be in; but, if we conſider the many exceptions, and exceptions from exceptions the many regulations, and regulations of regulations, for collecting thoſe cuſtoms, and for paying the drawbacks upon goods re-exported, we muſt conclude it impoſſible for any merchant in this country to be maſter of his buſineſs, if he be what we call a general merchant; conſequently he muſt truſt to thoſe honeſt gentlemen called Cuſtom-houſe officers, both for the duties he is to pay upon importation, and the drawbacks he is intitled to upon exportation. Can we wonder at the decay of our commerce under ſuch circumſtances? Should we not rather wonder that we have any left!

Now, with regard to our *exciſes* ſubſiſting at the end of her reign, they were as follow, viz.

I. That called the *temporary exciſe*, firſt granted by 12 Car. II. ch. 23. and by 1 Ann. ch. 7. continued to her majeſty during her life, being 15 d. per barrel upon every barrel of beer or ale, abave 6 s. the barrel, and 3 d. per barrel, for every barrel of 6 s. or under, brewed for retail; 15 d. for every hogſhead of cyder or perry ſold by retail; 1 d. for every gallon of ſtrong water, or *aqua vitæ*, &c.

II. The *hereditary exciſe*, granted *for ever*, by 12 *Char.* II. ch. 24. being the very ſame with the former. See part 1ſt. p. 29.

III.

III. A *new excise*, granted at first to King *William* and Queen *Mary*, their heirs and successors for 99 years, from January 25, 1692-3, by 4 W. and M. ch. 3. and continued for 15 years longer, by 6 Ann. ch. 5. being for every barrel of beer ale above 6 s. the barrel, 9 d. and for every barrel of 6 s. or under, 3 d. for every hogshead of cyder or perry, 1 s. 3 d. &c.

IV. A *second new excise*, first granted by 5 W. and M. chap. 7. until May 17, 1713, and by 4 Ann. ch. 6. continued from thence for 95 years, being for beer or ale the same with the last; and cyder or perry 1 s. per hogshead, &c.

V. A *third new excise*, at first granted for ever, by 3 W. and M. ch. 20. being the very same with the second new excise.

VI. *An excise upon salt*, first granted by 5 W. and M. ch. 7. and continued for ever, by 7 and 8 W. III. ch. 31. being three half-pence per gallon upon all home-made salt, or rock-salt.

VII. A *second excise upon salt*, granted at first for ever, by 9 and 10 W. III. ch. 44. being three-pence halfpenny per gallon for all home-made salt, or rock salt.

VIII. *An excise upon malt*, first granted by 8 and 9 W. III. ch. 22. revived by 1 Ann. sess. 2. ch. 3. and continued annually, to the 24th of June 1715, being 6 d. per bushel on all malt made for sale or not for sale; for every barrel of mum made for sale, 10 s. for every barrel of sweets made for sale, 12 s. and for every hogshead of cyder and perry made for sale, 4 s. all these duties upon liquors being over and above the then present duties.

IX. *An excise on sweets*, over and above the excise

exciſe impoſed by the ſaid malt act, or any former duty, was firſt granted by 10 and 11 W. III. and by 6 Ann. ch. 5. continued to March 25, 1808; being an additional duty of 36 s. per barrel upon all ſweets made for ſale.

X. *An exciſe on low wines or ſpirits*, firſt granted by 12 and 13 W. III. ch. 11. and by 6 Ann. ch. 5. continued to June 23d, 1807, being then an additional exciſe, or duty of 6 d. a gallon upon ſpirits drawn from foreign materials, and on thoſe drawn from Engliſh materials, 1 d.

XI. *A fourth new exciſe upon home-made liquors*, firſt granted from Lady-day, 1710, to Lady-day 1742, by 8 Ann. ch. 7. being an additional exciſe upon every barrel of beer or ale brewed for ſale, above 6 s. the barrel, (excluſive of the duties) 3 d; and for every barrel at 6 s. or under, one penny; for every hogſhead of cyder and perry, 5 d; for every gallon of ſtrong waters, or *aqua vitæ*, one penny. This exciſe was not laid upon any ſuch liquors imported.

XII. *An exciſe on candles*, firſt granted by 8 Ann. ch. 9. and by 9 Ann. ch. 21. continued for ever; being a duty of 4 d. per pound on wax, and an half-penny per pound on tallow candles made in Great-Britain for ſale, or not for ſale; but makers for their own uſe, might compound at 1 s. a head for every perſon in their family.

XIII. *An additional exciſe on candles*, was at firſt granted for 32 years from Lady-day 1711, by 9 Ann. ch. 6. being the ſame with the former in every reſpect

XIV. *An exciſe upon hides and ſkins, tanned, tawed, or dreſſed, &c.* in Great Britain, firſt granted by 9 Ann. ch. 11. for 32 years from Midſummer 1711. This is an exciſe of 17 different kinds upon ſo many

many different sorts of hides and skins particularly named, and upon all others not named, 15 l. *per cent. ad valorem.*

XV. *An excise upon home-made vellum and parchment*, first granted by the same act, and for the same time being 1 s. per dozen on vellum, and 6 d. per dozen on parchment.

XVI. *An excise on hops of home-growth*, first granted by 9 Ann. ch. 12. for four years, from June 1, 1711, being 1 d. per pound.

XVII. *An excise on paper, paste-boards, mill'd-boards, and scaleboards*, was first granted for 32 years, from June 10, 1712, by 10 Ann. ch. 19. being a duty of 11 different kinds, on so many different sorts of paper, particularly named made in Great Britain; on pasteboards, &c. 3s. per hundred weight; and on all paper not named, 12 l. *per cent. ad valorem.*

XVIII. An excise on soap, first granted by the same act, for the same time; being a duty of 1 d. per pound on all soap made in Great Britain.

XIX. *An excise upon printed silks, calicoes, linens, and stuffs, made in Great Britain, and printed, painted, stained, or dyed here*, was first granted by the same act, and for the same time; being a duty of 3 d. on silks and calicoes, and three halfpence on linen and stuffs, per yard square; excepting silk handkerchiefs and calicoes, linens and fustians, dyed of one colour, and stuffs made of woollen, or the greatest part in value of woollen.

XX. *An additional excise on hides and skins, &c.* of Great Britain, first granted for 32 years, from August 1, 1712, by 10 Ann. ch. 26. being an additional duty of 16 different kinds upon so many different sorts of hides and skins, particularly named, and on all others nor named, 15 l. *per cent. ad valorem.*

XXI. *An*

XXI. *An additional excise on home-made vellum and parchment*, first granted by the same act, and for the same time; being an additional duty of 2 s. per dozen on vellum, and 1 s. per dozen on parchment.

XXII. *An excise on starch made in Britain*, first granted by the same act, and for the same time; being a duty of 1 d. per pound.

XXIII. *An excise on gilt and silver wire made in Britain*, first granted by the same act, for 32 years, from July 1, 1712; being a duty of 8 d. per ounce on gilt wire, and 6 d. per ounce on silver wire.

XXIV. *An additional excise on paper, pasteboards, &c.* first granted by 12 Ann. sess. 2. ch. 9. for 32 years, from Aug. 2, 1714; being an additional duty of 11 different kinds, on so many different sorts of home-made paper particularly named; on pasteboards, &c. 1 s. 6 d. per hundred weight; and on all sorts of paper not named, 6 l. *per cent. ad valorem*; and on painted paper for hangings, a half-penny per yard square.

XXV. *An additional excise on home-made soap*, first granted by the same act, and for the same time; being an additional duty of a halfpenny per pound.

XXVI. *An additional excise on home-made starch*, first granted by the same act, and for the same time, being 1 d. per pound.

XXVII. *An additional excise on printed silks, callicoes, &c.* first granted by the same act, and for the same time; being an additional duty of 6 d. per yard of half-yard broad silks; 1 d. per yard square of silk handkerchiefs; 3 d. per yard square of calicoes, and three halfpence per yard square of linens and stuffs; excepting as

before calicoes, &c. dyed of one colour, and woollen ſtuffs.

And laſtly, with regard to the *inland duties* ſubſiſting at the end of Queen *Anne*'s reign, they were as follow, viz.

I. *The Poſt-office revenue*, or duty of letters by the poſt, firſt granted by 12 Char. II. ch. 35. for ever; but greatly increaſed, and again granted for ever, by 9 Ann. ch. 10. This is a duty of a great many kinds, according to the ſize of the letter, and the place it comes from, or is ſent to; the loweſt for a ſingle letter being 2 d. and the higheſt for packets being 6 s. per ounce.

II. *The ſmall branches and caſual profits* ariſing to the crown by wine licences, ſeizures, &c. which have been immemorially poſſeſſed by the crown, or granted by ſeveral ſtatutes.

III. *The firſt ſtamp duty*, firſt granted by 5 W. and M. ch. 21. and by 6 Ann. ch. 5. continued to Auguſt 1, 1807; being a duty of ſix different kinds upon every ſkin, ſheet, or piece of vellum, parchment, or paper, on which ſhall be written any authentic document, or law proceeding, that was then thought on, except bills of exchange, and a few others.

IV. *The duty upon hackney coaches and chairs*, firſt granted as to coaches, by 5 W. and M. ch. 22. and by 9 Ann. ch. 23. continued for 32 years, from Midſummer 1715, being as it ſtood at the end of the queen's reign, a tax of 5 s. per week on each of 800 hackney coaches, and 10 s. a year on each of 300 hackney chairs within the bills of mortality.

N. B. The tax on marriages, &c. granted by 6 and 7 W. III. ch. 6. was allowed to expire after Auguſt 1, 1706!

V. *The duty on houſes and windows*, firſt granted by 7 and 8 W. III. ch. 18. and continued

for

for ever, by 5 Ann. ch. 13. This tax was 2 s. per annum on every inhabited houſe, except cottages, and on every ſuch houſe having ten windows or more, and under 20, 6 s. per annum, and on every houſe having 20 window's or more, 10 s. per annum.

VI. *An additional duty on houſes*, granted by 8 Ann. ch. 4. being an additional 10 s. on every inhabited houſe 20 windows or more, and under 30, and an additional 20 s. on every houſe having 30 windows or more; which addition was granted but for 32 years from Michaelmas 1710.

VII. *The duty on hawkers and pedlars*, firſt granted by 8 and 9 W. III. ch. 25. and by 6 Ann. ch. 5. continued to Midſummer 1807; being a tax of 4 l. per annum on every hawker or pedlar, and 4 l. *per annum* more for every horſe or beaſt bearing or drawing burden, with which he travels.

VIII. *A ſecond ſtamp duty*, at firſt granted for ever by 10 W. III. ch. 25. being an additional ſtamp duty, in moſt reſpects, the ſame with the former.

IX. *The apprentice duty*, firſt granted for 5 years from May 1, 1710, by 8 Ann. ch. 9. being duty of 6 d. per pound for all ſums paid, or agreed to be paid, with clerks or apprentices, and, if the ſum to be paid, or agreed to be paid, exceed 50 l. the tax is then 1 s. per pound; but apprentices put out by the pariſh, or by any public charity, are excepted.

X. *A third ſtamp duty*, firſt granted for 32 years, from Aug. 1, 1711, by 9 Ann. ch. 23. being a ſtamp duty on ſome things not before charged, viz. debentures, 8 d. bills of lading, 4 d. almanacks, on one ſheet, 1 d. if on more, 2 d. per ann. wine licences, 4 s. alehouſe licences, 1 s.

XI. *The duty on cards and dice*, made or imported here, first granted by the same act for 32 years, from June 11, 1711, being a duty of 6 d. per pack of cards, and 5 s. per pair of dice

XII. *A fourth stamp duty*, first granted for 32 years, from Aug. 1, 1712, by 10 *Ann.* ch. 19. being a new duty of several kinds upon writings not before charged, and upon papers or pamphlets, and advertisements; and an additional duty of 2 s. 3 d. on every transfer of stock, in any company.

XIII. *A fifth stamp duty*, first granted for 32 years, from August 1, 1712, by 10 Ann. ch. 26. being an additional stamp duty of 2 s. 4 d. upon every policy of insurance of any kind whatsoever.

XIV. *A sixth stamp duty*, first granted for 32 years, from Aug. 2, 1714, by 12 *Ann.* sess. 2. ch. 9. being an additional stamp duty of 5 different kinds, upon a great variety of deeds and writings therein mentioned.

XV. *The civil list tax*, first granted for 32 years, from *Michaelmas* 1713, by 12 *Ann.* sess. 1. ch. 11. being a tax of 35,000 l. per ann. on the civil list revenue. We shall afterwards assign the reason why we charge this as a tax upon the people.

XVI. To these we shall add *the land-tax*; for, though this tax was never granted for above a year at a time, yet as it was annually granted, and was subsisting at the death of Queen *Anne*, we may reckon it among our inland duties; and, it is almost certain, that we shall be subject to it as long as we are liable to any tax whatsoever. This tax, at least in its present form, was granted in the beginning of King *William*'s

William's reign, and continued from that time, at 1 s. 2 s. 3 s. or 4 s. in the pound, until the last year of Queen *Anne*, when, by 12 Ann. sess. 2. ch. 1. an aid was granted to her majesty to be raised by a land-tax of 2 s. in the pound for the year 1714, beginning as usual, March 25.

Thus we have at last made an end of our long list of taxes, which were subsisting at the end of Queen *Anne*'s reign; but there were several others, that like noisome meteors, made their appearance for a year or more, and then vanished. These we have forborne to mention, because, we believe, the reader will be, by this time, as heartily tired of reading, as we are of collecting and writing such a disagreable scroll as that we have now given. Let him consider then what the people must be who are to pay these taxes, and on account of these taxes made liable to an infinite number of pains, penalties, and hardships; besides being in many cases deprived of that which is the glory of Englishmen, *to be tried by God and their country*; and sure to suffer the utmost rigour of justice for an innocent act made criminal by law, if they have ever, upon any occasion, behaved like a *free-born Briton*, or disobliged a revenue commissioner, or a neighbouring justice of peace: whereas, if they have behaved like what placemen call *quiet and good subjects*, they may expect what mitigation they please, which these commissioners, or justices, are impowered to grant.

If the wars we engaged in were absolutely necessary; and, if it was absolutely necessary for us to carry them on in the manner we did, surely every man in England, had he foreseen the

the consequence, would have submitted to a just and equal *pound-rate* upon his revenue, or annual income, whether from land, trade, or business, rather than subject the trade and people of his country, to so many dangers and difficulties, by obliging our rulers to raise money by taxes upon *consumption*. This would have been for the particular interest of every man in the kingdom; for it may be demonstrated, that from a pound-rate of 2 s. in the pound only, if justly and equally assessed, and effectually carried into execution, we should, with moderate taxes upon luxury, so as not to occasion smuggling, have raised more money annually, than the war cost us, even in the lavish manner it was carried on; whereas it is now generally admitted, that every man in the kingdom, one with another, pays 10 s. on account of our taxes upon consumption, for every 20 s. he spends yearly for the support of himself and family, so that every man is a great loser by our method of raising money for the public service, except misers and hoarders of money.

But when that which we now call a *land-tax* was first thought of, there were many errors in the methods proposed for carrying it into execution, particularly that of laying the whole upon the landlord, whereas one moiety only should have been laid upon the landlord, and the other upon the tenant. We know it will be said, that a tax upon the tenant is really a tax upon the landlord, because it disables the tenant from paying such a high rent as he otherwise might; but does not a tax of equal amount upon consumption produce the same effect? In this respect therefore they are equal;

what

what then must be the consequence of a tax on consumption *of quadruple the amount?* and, in general, we ought to consider, that a tax, like every other burden, is the more easily borne, the more shoulders you put it on, unless you put it on such shoulders as cannot bear any part of it; for then you are obliged to bear the bearer as well as his share of the burden; which will always be the consequence of laying taxes upon workmen, labourers, and servants, or upon any thing they must necessarily consume; for such taxes only serve to enhance the price of labour, and consequently the price of every thing thereby produced, which of course lessens our exportation, and injures every branch of our trade.

We could point out many other mistakes; but shall now only add, that we believe they were designed. We believe some of the courtiers of those days designed, that this method of raising money should not prove effectual, in order to reduce us to the necessity of taxing consumption: 1. because such taxes must always be heavy upon trade, fisheries, and manufactures, and consequently prevent our being such formidable rivals to the Dutch: and 2dly, because such taxes increase the power of ministers, and give them the absolute disposal of large sums of money, as they have the power not only of naming the officers employed in the collection, but of appointing what number of officers, and what salaries they think fit. These are our reasons for being of such an opinion; and *the then Marquis of Hallifax* seems to have been of the same opinion, as appears from a tract of his published in the *the history of England, by an impartial hand*, vol. 2. p. 467, which piece, as well

well as the history, we must recommend to the reader's perusal.

The design of the court therefore being to render taxes upon consumption necessary, they gave themselves no trouble about the assessment that was to be made, in order to raise money by a *pound-rate*, but, on the contrary, connived at most of the lands in the kingdom, being assessed at less than half their yearly value, and at assessing stock in trade, instead of assessing the yearly profits made by trade, or any other sort of employment; as to both which, indeed, they were warranted by the practice of former times; but the circumstances of the nation were now very different. In former times, I mean before the restoration, or rather before the civil wars in King *Charles* the First's reign, annual taxes were not necessary. Our aids and subsidies, tenths and fifteenths, were granted only upon particular occasions, when war, or any other misfortune, required any extraordinary public expence; and, as war was then generally but of short duration, these taxes did not often require to be annually renewed; but now, when we must have annual taxes, such taxes ought to be imposed either upon consumption, or upon annual profits: it is therefore ridiculous to talk of stock in trade; because some employments require a great stock, and yet may yield but very little profit, and others yield a great annual profit without any stock. As experience is the best instructor, we have now no occasion to shew the mischiefs that must be brought upon a free trading country by taxes upon consumption, especially when raised by excises, which are the only methods whereby they can be equally and effectually raised. These mischiefs every thinking

ing man in the kingdom is now sensible of; but our landed gentlemen having once got their estates assessed at such an undervalue, they would never think of effectual methods for taxing any other sort of yearly income; because if they had, they must have consented to a new assessment, and indeed, to frequent assessments of their own estates; and, as taxes upon consumption, give ministers such an addition of power, it is not to be expected, that they will ever think of raising money for the public service by any other method. 1 Geo. I. sess. 1. 1714.

This is the true cause of our having so long and so obstinately persisted in this method of raising the necessary annual supplies. It is true, that by this method, the people are not so sensible of the public expence, or of what they pay towards it, especially when every tax is mortgaged as soon as imposed; but, for this very reason every honest man ought to be against it; for the people ought always to be made sensible of both; because they will then look more narrowly into the public accounts; they will be more cautious of involving themselves in war; they will prevent our ministers engaging in any wild and expensive schemes, or persisting in them after experience has shewn them to be impracticable; and, we believe, every one will allow, that by this method alone, it was possible for our ministers to bring the nation under such a load of debts as that we groaned under at the end of Queen *Anne*'s reign, which we have given an account of at the end of the preceding part.

1 Geo. I. seſſ. 1. 1714. The whole amount of the money granted by the parliament met at Weſtminſter, the firſt day of Auguſt, 1714, in the firſt year of George I. on occaſion of the demiſe of her late majeſty Queen Anne, &c. as appears from the following acts, is 800,000 l.

Chap. 1. *An act for the better ſupport of his majeſty's houſhold, and of the honour and dignity of the crown of Great Britain.*

By this act the ſame revenue, and the ſame funds were ſettled during his majeſty's life, for the ſupport of the civil liſt, as had been ſettled upon Queen * *Anne*; except the revenue of the dutchy of Cornwal, and of the firſt-fruits and tenths of the clergy, and of the 700 l. a week from the Poſt office, and the 35,000 l. a year ſettled for paying the debt of the civil liſt revenue made by act of parliament. And, as a teſtimony of their loyalty to their new ſovereign, a clauſe was added, authorizing and requiring the Treaſury forthwith to iſſue and pay, out of any public money, the ſum of 100,000 l. to any perſon, who ſhould ſecure the perſon of the Pretender, whenever he ſhould land, or attempt to land, in any of his majeſty's dominions; which clauſe was, by an act of the next ſeſſion improved, by inſerting the words *dead or alive*.

* See part the 2d, p. 11, 12, 13.

An

An act for rectifying mistakes in the names of the commissioners for the land-tax for the year 1714; *and for raising so much as is wanting to make up the sum of* 1,400,000 *intended to be raised by a lottery for the public service in the said year.* 1 Geo. I. sess. 2. 1714. Chap. 2.

In order to encourage people to subscribe to the lottery, established by 12 *Ann.* sess. 2. ch. 9. (see part 2d, p. 90.) an annual addition was, by the present act, made to the fund settled by that act; the yearly sum of 116,573 l. 12 s. being granted in lieu of the yearly fund of 105,000l. with a proviso to make good the deficiency, if any, out of any public money, or, in failure thereof, out of the next aids, to be granted by parliament.

The whole amount of the money granted by the parliament begun and holden at Westminster, the 17th day of March, 1714, as appears from the following acts, is 6,104,726 l. 4s. 8 d. 1 Geo. I. sess. 2. 1714.

An act for an aid by a land-tax for the service of the year 1715. Chap. 1.

This tax was 2 s. in the pound; and the loan upon it was 940,000 l.

An act for continuing the duties upon malt, &c. and for continuing certain duties on hops, for 1715. Chap. 2.

The loan upon this act was 700,000 l.

1 Geo. I. seſſ. 2. 1714. Chap. 12. *An act for enlarging the fund of the governor and company of the Bank of England, relating to Exchequer bills; and for ſettling an additional revenue of* 120,000 l. per annum *upon his majeſty during his life, for the ſervice of the civil government; and for eſtabliſhing a certain fund of* 54,600 l. per annum, *to raiſe* 910,000 l. *for the public ſervice, by ſale of annuities, at* 6 l. per cent. per annum, *redeemable by parliament, &c.*

By this act a fund was named and eſtabliſhed, which hath often ſince appeared in our ſtatute books. For which purpoſe the following branches of the public revenue were by this act appropriated, viz. the moiety of the firſt branch of the *cuſtoms*, and the 12th, 13th, 19th, 24th, 25th, and 31ſt, branches of the * cuſtoms: and to the ſame fund were likewiſe appropriated the ſurpluſſes of the following branches, after payment of what was charged on them by former acts, *viz.* of the other moiety of the firſt branch of the *cuſtoms*; of the 23d branch of the *cuſtoms*; of the 3d, 4th, 5th, 9th, 10th, and 16th of † *exciſe*; and of the 3d and 7th of *inland duties*. And to all theſe was added the ſurplus of the civil liſt revenue, in caſe it ſhould, with the addition by this act made to it, as under-mentioned, produce more than 700,000 l. per annum; and all other public monies, which, after Michaelmas 1715, ſhould be brought into the Exchequer, not appropriated to any uſe.

* See page 6, 8, 9. † See page 14, 15, 16.

This

This hodge-podge of taxes and surpluſſes was by the act named *the general, or aggregate fund*; and, to render this fund perpetual, all the ſaid branches not before granted in perpetuity, were by this act granted *for ever*, that is to ſay, the 1ſt branch of the *cuſtoms* as to one moiety, and the 23d and 31ſt branches of the *cuſtoms*; the 3d, 4th, 9th, and 10th branches of exciſe; and the 3d and 7th of inland duties. 1 Geo. I. ſeſſ. 2. 1714.

Then, with regard to the debts charged upon this fund, a yearly ſum of 120,000 l. was, by this act, added to the civil liſt revenue, during his majeſty's life, upon condition, that if that whole revenue, with this addition, produced leſs than 700,000 l. the deficiency ſhould be made good by parliament; but, if it produced more, the ſurplus ſhould belong to this fund; ſo that the nation was, in the next reign, obliged to make good the 35,000 l. a year, part of the civil liſt revenue, mortgaged by 12 Ann. ſeſſ. 1. ch. 11. which probably will be always ſo, when any part of that revenue is granted away from the next ſucceſſor.

It was by this act propoſed to raiſe 910,000 l. for the public ſervice by the ſale of annuities, at the rate of 6 l. per cent. per ann. and that for this purpoſe, the yearly ſum of 54,600 l. was to be ſet apart at the Exchequer, and paid into the Bank for anſwering the yearly payments to thoſe annuitants till redeemed. And this *general*, or *aggregate fund*, was charged with the payment of 2 d. *per cent. per diem* on all the Exchequer bills then iſſued, except during the time they ſhould be in the Exchequer, or in the hands of any receiver of the public revenue, and of 3 l. per cent. per ann. to the

Bank

1 Geo. I. seſſ. 2. 1714. Bank for circulating them, as before. In the next place, it was charged with the payment of all monies that ſhould grow due to the Bank, on account of the 45,000 l. annuity due to them by 9 Ann. ch. 7. and the 8000 l. annuity due to them by 12 Ann. ſeſſ. 1. ch. 11. In the 3d place, it was charged with the ſaid 120,000 l. annually for the civil liſt. In the 4th, with the ſaid 54,600 l. annuity for the new annuities by this act to be ſold. In the 5th, with making good any deficiency that ſhould happen in the Bank's original fund of 100,000 l. per ann. ſecured to them by 5 W. and M. ch. 7. or in their other fund of 106,501 l. 13 s. 5 d. per ann. ſecured to them by 7 Ann. ch. 7. And, in the laſt place, with the yearly ſum of 270,999 l. 7 s. or ſo much thereof, as the reſidue ſhould amount to; which reſidue was appropriating to the paying off and cancelling the Exchequer bills then remaining uncancelled.

It was by ſect. 23, of this act, further provided, that if the ſaid fund ſhould, at the end of any one year, produce more than ſufficient for all theſe purpoſes, the ſurplus ſhould be diſpoſable by parliament; and, if leſs, the deficiency ſhould be made good out of the next aids to be granted in parliament; and that a part of the 180,000 l. remaining due of the money that had been borrowed on the duty on hops, ſhould be ſatisfied out of the ſaid 910,000 l. to be advanced by the purchaſe of annuities. But, what was moſt extraordinary, the ſum of 77,694 l. 1 s. 7 d. of unappropriated money brought into the Exchequer before the 12th of June 1714, was by this act applied towards diſcharging his majeſty's extraordinary expences from his acceſſion to the throne, till Michael-

mas

mas 1715; although no such expence had been thought of, or any money granted for the same, as it ought to have been, in the committee of supply. Geo. 1 I. sess. 2. 1714.

An act for raising 910,000 l. *for public services, by sale of annuities, after the rate of* 5 l. *per cent. per annum, redeemable by parliament, &c.* Chap. 19.

It had been found, that the said sum of 910,000 l. might be raised by the sale of redeemable annuities at the rate of 5 l. per cent. per ann. and therefore this act appropriated only 45,500 l. yearly, part of the said yearly sum of 54,600 l. towards the payment of those annuities with 250 l. yearly to the cashier, and 200 l. yearly to the accomptant, to be appointed for this purpose by the Bank, and a reward of 500 l. to the former for his extraordinary trouble, to be allowed him out of the said 910,000 l.

An act for enlarging the capital stock and yearly fund of the South Sea company, and for supplying thereby 822,032 l. 4 s. 8 d. *to public uses; and for raising* 169,000 l. *for like uses, by sale of annuities, &c.* Chap. 21.

By this act the sum of 822,032 l. 4 s. 8 d. was raised for the current service, by adding that sum to the then capital of the South-sea company, in order to make it compleat ten millions, and a further sum of 169,000 l. was raised for the same purpose, by sale of redeemable annuities at 5 l. per cent. per ann. for the payment of which 8450 l. per ann. other part of the said 54,600 l. per ann. was appropriated; and

1 Geo. I. sess. 2. 1714. and the sums allowed by the foregoing act to the cashier and accomptant, were by this act lessened to 100 l. reward to the former, and 100 l. a year to each.

Chap. 23. *An act for making provision for the ministers of the 50 new churches, which are to be built in and about the cities of London and Westminster, &c.*

By this act the 22d branch of the * *customs* was continued to Michaelmas 1725, and the surplus appropriated as a fund for providing a maintenance for the ministers of the new churches, to be issued as should be afterwards directed by parliament. The grant for this purpose was 60,000 l.

Chap. 31. *An act for granting an aid to his majesty by a land-tax in Great Britain, for the service of the year* 1716.

This tax was 4 s. in the pound, and the sum borrowed upon it was 1,880,000 l.

Chap. 36. *An act for charging and continuing the duties on malt, &c. for the year* 1716, *&c.*

The loan upon this act was 700,000 l.

Chap 43. *An act to continue the coinage duties; and to charge the duties on senna, &c.*

By this act the † 7th branch of the *customs* was continued for seven years; but, as every

* See page 8. † See page 4.

branch

branch of the public expence now began to be increaſed, the Treaſury were, by this act, impowered to iſſue money yearly, by way of impreſt, and upon account, out of the monies ariſing by this act, *or any other ſupplies*, for defraying the expence of the mints in England and Scotland; ſo as the ſame, with the coinage duties ariſing by this act, did not, in any one year, exceed 15,000 l. and, as *ſenna* had before been exempted from ſeveral duties as a drug for dyer's uſe, it was by this act ſubjected to all the duties upon drugs imported, and ſtock in hand bound to pay them, if exceeding 20 pounds weight. 2 Geo. I. 1715.

By an act of the laſt ſeſſion of Queen Anne the ſum of 230,308 l. 9 s. 10 d. had been declared to be remaining due to the creditors of the public in Scotland, and for which the commiſſioners of Equivalent were thereby impowered to iſſue debentures bearing intereſt at 5 l. per cent. from June 24, 1714, payable out of the firſt money due to Scotland, by way of equivalent, in purſuance of the 15th article of the Union; and, in this ſeſſion, upon report from a particular committee, an act was order'd in and paſs'd, impowering the Treaſury to iſſue 15,822 l. 8 s. 7 d. ½, out of the cuſtoms, or exciſe in Scotland, for paying a year's intereſt on this ſum, with the ſalaries and charges of the commiſſioners of equivalent. And, by a private act paſſed in this ſeſſion, upon report from a particular committee, the ſum of 18,241 l. 10 s. 10 d. was declared to be due to *William Paterſon*, Eſq; with intereſt at 5 l. per cent. from March 25, 1713, and to be payable out of the equivalent due to Scotland.

2 Geo. I. 1715.

Supplies Voted.

	l.	s.	d.
For the army —	2,152,021	0	5
For the navy ——	2,790,095	16	4½
For the South-Sea company's annuity	583,339	0	8
For deficiencies of former funds --	171,481	15	3
For ditto of grants for 1715 --	50,886	11	10½
For the mints per annum	15,000	0	0
For demolition of Dunkirk	3,311	0	0
For *equivalent* claims ---	34,063	19	5¾
	5,800,199	4	0¾

Provisions made.

	l.	s.	d.
By the land-tax (chap. 1)	940,000	0	0
By the malt-tax (chap. 2.)	700,000	0	0
By unappropriated money, &c. (ch. 12.)	77,694	0	0
By contribution money (ch. 19.)	910,000	0	0
By the South-Sea company, &c. (ch. 21.)	822,032	4	8
By the duty on coals, &c. (c. 23.)	60,000	0	0
By the land-tax (ch. 31.)	1,880,000	0	0
By the malt-tax (ch. 36.)	700,000	0	0
By the coinage duty (ch. 43.)	15,000	0	0
	6,104,726	4	8

The

The whole amount of the money granted by the parliament, held at Weſtminſter the 17th day of February, 1716, as appears from the following acts, is 3,091,137 l. 1s. 7d. ½. 3 Geo. I. 1716.

An act for granting an aid by a land-tax for 1717. Chap. 3.

This tax was 3 s. in the pound, and the loan upon it was 1,410,000 l.

An act for continuing the the duties on malt, &c. Chap. 4.

The loan upon this act was 700,000 l.

An act for redeeming the duties and revenues which were ſettled to pay off principal and intereſt on the orders made forth on four lottery acts, paſſed in the 9th and 10th year of her late majeſty's reign; and for redeeming certain annuities payable on orders out of the hereditary exciſe, according to a former act in that behalf; and for eſtabliſhing a general yearly fund, not only for the future payment of annuities at ſeveral rates, to be payable and transferrable at the Bank of England, and redeemable by parliament; but alſo to raiſe monies for ſuch proprietors of the ſaid annuities as ſhall chooſe to be paid their principal and arrears of intereſt in ready money; and for making good ſuch other deficiencies and payments as in this act are mentioned, &c. Chap. 7. Origin of the Sinking Fund.

§ 1. For eſtabliſhing a *general fund* for payment of annuities in lieu of lottery orders, on the four acts 9 and 10 Ann. and in lieu of the annuities given for the banker's debt, the funds of the four lottery acts, 9 and 10 Ann. *viz.* the cuſtoms of poundage upon export, granted

3 Geo. I. 1716. by 12 Char. II. ch. 4. and not taken away by subsequent statutes, and which were revived by 9 Ann. chap. 6. [*the first lottery of 9 Ann.*] and the other duties granted and continued by 9 Ann, chap. 6. *viz.* the duty of 12d. a hundred weight upon leather, sheep-skins, or calf-skins, tanned, tawed, or dressed, exported; and the duties upon coals exported, and the additional duties upon coals, culm, and cinders, shipped and water-borne, and of coals imported, if any; the additional duty on candles, and the hereditary duty of 1 per cent. on goods exported from ports capable of a ship of 200 tons, to any place of the Mediterranean, beyond Malaga, in a ship not built, &c. according to the act, granted by 13 and 14 Char. II. chap. 11. and an hereditary duty of 5 s. for every white woollen broad cloth exported, granted by 9 Ann. ch. 8. and the yearly sum of 135,000 l. appropriated out of the said duties, by 9 Ann. ch. 6. and the surplus of the said duties, and the weekly sum of 700 l. payable out of the revenues of the Post-office, by 6 Ann. chap. 10. and the duties upon skins and hides, vellum and parchment, granted by 9 Ann. chap. 11. and the duties granted by 9 Ann. ch. 23. [*the second lottery act*, 9 Ann.] *viz.* on hackney coaches and chairs, on stampt vellum, parchment, (*viz.* on bills of lading, almanacks, and licences for selling ale or wine) and paper, on cards and dice, and rock-salt exported to Ireland. And the yearly fund of 186,670 l. appropriated by 9 Ann. chap. 23. out of the duties granted by the said three acts of 9 Ann. ch. 10. 9 Ann. chap. 11. and 9 Ann. chap. 23. and the duties on the additional hackney chairs thereunto added by 10 Ann. ch. 19. and the other duties granted by 10 Ann. ch. 19. [*the first lottery act*

10

10 Ann.] *viz.* on ſoap, on paper, paſte-boards, mill'd-boards, and ſcale-boards, imported; on books, prints, and maps imported on paper, paſte-boards, mill'd-boards, and ſcaleboards, made in Great-Britain; on linens, printed, painted, ſtained, or dyed, imported; on ſilk, calicoes, linens, and ſtuffs, printed, ſtained, painted, or dyed in Great Britain; on ſtamped vellum, parchment, and paper, *viz.* ſurrenders, tranſfers, &c. and on pamphlets and news-papers; and the yearly fund of 168,003 l. appropriated out of theſe duties by 10 Ann. chap. 19. and the duties granted by 10 Ann. ch. 19. and the duties granted by 10 *Ann.* chap. 26. [*The ſecond lottery act*, 10 *Ann*] *viz.* on dreſſed ſkins, and hides imported; on ſkins and hides tanned, tawed, or dreſſed in Great Britain; on vellum and parchment, on ſtarch, on coffee and tea, [*repealed by* 10 *Geo.* I. *chap.* 10. *and in their place a moiety of the inland duties impoſed by that act on coffee and tea, is ſubſtituted*] on gilt and ſilver wire; and ſtamp duties on policies of inſurance, and the yearly fund of 168,003 l. appropriated out of theſe duties by 10 *Ann.* chap. 26. and alſo certain annual ſums amounting to 39,855 l. 15 s. 7 d. one fifth charged upon the hereditary exciſe by ſtat. 12 W. III. chap. 12. and 2 Ann. chap. 3. in lieu of the *banker's debt*, ſhall continue for ever; but ſubject to ſuch redemption as in this act is contained. —— *The debts ſtill remaining due upon the ſaid acts of Queen Anne, are by this act computed to amount in the whole to* 8,762,625 l. 2 Geo. I. 1715.

§ 4. The ſaid yearly ſums of 135,000 l. 186,670 l. 168,003 l. 168,003, and 39,855 l. 15 s. 7 d. $\frac{1}{5}$; adding thereto, the above-mentioned ſurplus of the duties granted by 9 *Ann.* chap. 6. (which, *communibus annis*, hath amounted

3 Geo. I. 1716. ed to 27,317 l. 11 s. 3 d.) amounting in the whole to 724,849 l. 6 s. 10 d. $\frac{1}{5}$, per ann. shall be a *general fund*; and, if all the monies, arising of the said customs, &c. shall not amount to the said sum of 724,849 l. 6 s. 10 d. $\frac{1}{5}$, then the monies so arising shall be part of the said *general fund*, for paying the annuities by this act chargeable thereon; and, in case any deficiency shall happen, so as within any one year, the said monies so arising, shall not amount to 724,849 l. 6 s. 10 d. $\frac{1}{5}$, then so much as shall be wanting, shall be supplied out of the first aid to be granted in parliament. [*The annuities charged on this general fund called Bank annuities, were in great part subscribed into South-Sea stock, pursuant to* 6 *Geo.* I. chap. 4. *and the rest were paid off pursuant to* 13 *Geo.* I. chap. 3.]

A yearly fund being thus established, the Treasury was empowered to open books for taking in subscriptions for the purchase of annuities at 5 l. per cent. per annum, redeemable upon repayment of their principal money, and all arrears of their said annuities; and, in these books, the proprietors of the said debts, who were willing to accept of such annuities for what was due to them, were to subscribe their names, and the Treasury was to pay off those who did not subscribe, by selling to any other persons who should be willing to purchase such annuities, or by calling for so much of the aforesaid sums from the Bank and South-Sea companies, as should be wanted for that purpose, for which these two companies were each to have such an annuity as before-mentioned, in proportion to the sums called for; and the Treasury was empowered to raise money by the same methods, for paying off the following sums, *viz.*

Prin-

	l.	s.	d.
Principal money remaining unsatisfied on the register of loans, founded on the act for duties on low wines [3 and 4 Ann. ch. 4.] which expired June 24, 1714, carrying interest at 6 per cent.	61,707	3	2
Ditto, on the act for duties on candles, [9 Ann. c. 6.] expired May 1, 1715, carrying like interest	314,219	11	2¼
The deficiency of the last year's grants	577,014	16	1¼
The bills of exchange for the *Canada* expedition	24,195	11	2
	977,137	1	7½

To this let us add the two sums before-mentioned, *viz.*

The debts of Q. *Anne*	8,762,625	0	0
The *banker*'s debt	664,263	0	0
	10,404,025	1	7½

And to this we must add the annuities at 5 l. per cent. per annum, which should become due at Michaelmas 1717, when this fund was to commence, because they were to be added to the principal; for, as to the annuities of 6 l. per cent. that might be due at Midsummer 1717, they were all to be paid off by the produce of these taxes that might arise before Michaelmas 1717; consequently we may reckon that

3 Geo. I. 1716. that the whole charge upon this fund of 724,849l. 6 s. 10 d. yearly, was under 10,600,000 l. at an intereſt of 5 l. per cent. except the ſaid deficiency, and the *Canada* bills; for ſatisfying of which, redeemable annuities at 4 per cent. were to be ſold by the Treaſury, which intereſt, as to both, was to be paid quarterly till redeemed; but this fund was beſides, by a clauſe in this act, charged with the payment of 4 l. per cent. intereſt on the debentures to be made forth by an act of the ſame ſeſſion for ſtating the debts due to the army; for which purpoſe money was to be impreſted to the paymaſter of the army, that is to ſay, iſſued and paid to him, and for which he was afterwards to account. And it was enacted, that upon the repayment of the principal money, with all arrears of the annuities, the ſame ſhould ceaſe, and the fund be underſtood to be redeemed; but with a proviſoe, that not leſs than 500,000 l. of the principal money ſhould be repaid at a time; the whole of the annuities being for this purpoſe erected into a joint ſtock, and the annuities made payable at the Bank.

After all which was added the following clauſe, *viz.*

" All the monies to ariſe, from time to time, " as well of the exceſs, or ſurplus of an act made " this ſeſſion for redeeming the funds of the " Bank of England, and of the exceſs or ſurplus " by virtue of one other act made likewiſe this " ſeſſion, for redeeming the funds of the South-" Sea company, as alſo of the exceſs or ſurplus " of the duties and revenues by this act appro-" priated as aforeſaid, and the overplus monies " of the ſaid general yearly fund by this act eſta-" bliſhed, ſhall be appropriated to the diſcharg-

" ing

" ing the principal and intereſt of ſuch national 3 Geo. I.
" debts as were incurred before the 25th of De- 1716.
" cember 1716, and are declared to be national
" debts, and are provided for by parliament, in
" ſuch manner as ſhall be directed by any future
" act, or acts of parliament, to be diſcharged
" therewith, or out of the ſame, *and to or for*
"" *none other uſe, intent, or purpoſe whatſoever.*"
Theſe ſurpluſſes are, in ſubſequent acts of parliament, called the ſinking fund.

An act for redeeming ſeveral funds of the governor and company of the Bank of England, purſuant to former proviſoes of redemption; and for ſecuring to them ſeveral new funds and allowances redeemable by parliament; and for obliging them to advance further ſums, not exceeding 2,500,000l. *at* 5 *per cent. as ſhall be found neceſſary to be employed in leſſening the national debts and incumbrances; and for continuing certain proviſions formerly made for the expences of his majeſty's civil government; and for payment of annuities formerly purchaſed at the rates of* 5 l. per cent. *and for other purpoſes in the act mentioned.* Chap. 8.

By this act it was recited, that the Bank had agreed, 1ſt, to accept of an annuity of 88,751 l. 7 s. 10 d. ½, in lieu of their annuity of 106,501l. 14 s. 5 d. after Midſummer 1718, redeemable upon a year's notice, to be given at Michaelmas 1718, or any quarterly feaſt-day afterwards, on payment of their principal ſum of 1,775,027 l. 17 s. 10 d. ½, and all arrears of their ſaid annuity*. 2dly, To diſcharge and deliver up to be cancelled Exchequer bills, to the amount of

* See 7 Ann. chap. 7. part 2d, p. 54.

3 Geo. I. 1716. 2,000,000 l. principal, in consideration of an annuity of 100,000 l. to commence from Christmas 1717, redeemable upon one year's notice to be then given, or at any quarterly feast-day afterwards, on repayment of the said 2,000,000 l. and all arrears of the said annuity. 3dly, To continue to circulate the remainder (amounting to 2,561,025 l. principal money) of Exchequer bills, at the allowance of 3 l. per cent. per ann. amounting to 76,830 l. 15 s. per ann. the interest upon the said remainder to continue at 2 d. per cent. per diem, and their former allowances of 45,000 l. and 8000 l. for circulating the said bills to be continued to them *, until Christmas 1717; but after that day, the interest upon the bills to be reduced to 1 d. per cent. per diem, and their said allowances of 45,000 l. and 8000 l. per annum to cease; and from that day, the said allowance of 3 l. per cent. per ann. only, and the said interest of 1 d. per cent. per diem; to be continued, redeemable however, upon a year's notice, to be given at Michaelmas 1717, or at any quarterly feast-day afterwards, on payment of all the principal and interest due on the said bills, and all arrears of the said allowance of 3 l. per cent. per ann. And 4thly, To advance the farther sum of 2,500,000 l. or so much thereof as should be required by the Treasury, at any time before the 25th of March 1718, at an interest of 5 l. per cent. per annum, redeemable by parliament, but with a proviso, that not above 500,000 l. part of the said 2,500,000 l. should be required of them at any one time.

This agreement was therefore, by this act established; and to secure to the Bank the regular payment of the said annuities, allowance, and the interest both on the Exchequer bills,

* See 9 Ann. ch. 7. 12 Ann. sess. 1. ch. 11. pt. 2d. p. 70, 86.

they

they were to circulate, and the money they were to advance, the *aggregate* fund before-mentioned, and the 5th branch of the *inland duties* * were appropriated to the purposes of this act, in the order after mentioned, together with all the other duties settled for payment of the former yearly sums of 106,501 l. 13 s. 5 d. and the interest and allowances relating to former Exchequer bills; all which duties were granted to his majesty and his successors for ever. And this new fund was charged with the following yearly payments, and in the order following, *viz.* 1st, to pay off so much as at Midsummer 1718, shall grow due to the Bank on their said annuity of 106,501 l. 13 s. 5 d. and so much as at Christmas 1717, shall be due for the said interest at 2 d. per cent. per diem, and so much as at the same feast-day shall be due for the allowance of 3 l. per cent. per annum, and upon the said yearly sums of 45 000 l. and 8000 l. 2dly, To pay so much as shall, from thenceforth grow due of the said annuities of 88,751 l. 7 s. 10 d. ½, 100,000 l. and 76,830 l. 15 s. and the said interest at the rate of 5 l. per cent. on so much of the said 2,500,000 l. as shall be required to be advanced. 3dly, To pay the 120,000 l. per annum, in addition of the civil list revenue, before charged on the *aggregate fund.* 4thly, To pay the 54,600l. before charged on the same. 5thly, To make good the deficiencies on the Bank's original fund of 100,000 l. per ann. charged on five seventh parts of the 4th branch of of *excise.* And, 6thly, To pay 4000 l. per ann. to the respective sheriffs of England and Wales, for defraying the charges of taking forth their patents, passing their ac- 3 Geo. I. 1716.

* See page 18.

3 Geo. I. 1716. counts, and obtaining their *quietus's*, which laſt was really a new grant to the civil liſt revenue; for, as it is an expence of our civil government, either it ought not to be made good at all by the public, or it ought to be paid out of that revenue. And, as an additional ſecurity it was provided, that if, at the end of any quarter after Lady-day 1717, the produce of this fund ſhould not be ſufficient to anſwer all theſe purpſoes, the deficiency ſhould be made good out of the produce in any ſubſequent quarter, wherein there ſhould be an overplus; and if, at the end of any one year, to be reckoned at Michaelmas yearly, there ſhould be a deficiency, ſuch deficiency ſhould be made good out of the next aids to be granted in parliament; but if there ſhould be an overplus, ſuch overplus ſhould be at the diſpoſition of parliament.

And further, it was enacted, That after the redemption of all theſe annuities and intereſt, and after full payment of all arrearages of the ſaid yearly ſums of 120,000 l. for the civil liſt, and 54,600 l. for the annuities ſold in the preceding ſeſſion, and making good the deficiencies of the Bank's original fund of 100,000 l. per ann. the ſaid *aggregate fund*, and the duties appropriated thereto, ſhould be underſtood to be redeemed by parliament, and ſhould not be iſſued without the authority of parliament, except the 12th, 24th, and 25th branches of the *cuſtoms*, which ſhould continue to be iſſued for anſwering the ſaid 120,000 l. per ann. to the civil liſt, the ſaid 4000 l. per ann. to the ſheriffs, and the ſaid 45,600 l. per ann. to the annuitants, until they ſhould be redeemed by parliament.

An

An act for redeeming the yearly fund of the South-Sea company (being after the rate of 6 l. per cent. per ann.) *and settling on the said company a yearly fund after the rate of* 5 l. per cent. per ann. *redeemable by parliament, and to raise for an annuity, or annuities, at* 5 l. per cent. per ann. *any sum, not exceeding two millions, to be employed in lessening the national debts and incumbrances, and for making the said new yearly fund and annuities to be hereafter redeemable in the time and manner thereby prescribed.* 3 Geo. I. 1716. Chap. 9.

This act recites, that in regard the rate of interest was very much lessened, the South-Sea company had agreed to accept of an annuity of 500,000 l. with 8000 l. per ann. for management as before, in lieu of 600,000 l. then due to them on their capital of 10,000,000 l. to commence from and after Midsummer 1718; and farther, that they had agreed to advance, at 5 l. per cent. interest, upon being required by the Treasury, any sum not exceeding 2,000,000 l. before Christmas 1717, on condition, that not above 500,000 l. should be required at any one time; and that they should have a fortnight's notice each time. In consideration of this, all the duties formerly appropriated to * them, were again appropriated and granted for ever; and the fund established by chap. 7. of this session, was made a collateral security, for the regular payment of their said annuity, and the interest of the money they should advance; with a proviso, that if there should be an overplus in their proper fund, it should be at the disposition of

* See 9 Ann. ch. 21. part 2d, p. 73.

parlia-

3 Geo. I. 1716. parliament; that, upon repayment of the said 2,000,000 l. or such part thereof as they should be required to advance, the interest should cease; and that, upon one year's notice to be given by parliament at Midsummer 1723, or any quarterly feast-day afterwards, part of their said capital might be paid off, and a proportionable part of their said annuity to cease; but, upon condition that not less than 1,000,000 l. should be paid off at any one time. And, it was enacted, that after compleat payment of their capital, all the duties appropriated to them should be understood to be redeemed by parliament, and should not be issued without the authority of parliament. Thus the government had secured no less than 4,500,00 l. at 5 l. per cent. interest, towards paying off such of the proprietors of the redeemable debts as should not agree to accept of the same interest.

SUPPLIES VOTED.

	l.	s.	d.
For the navy	947,560	5	3
For the army	1,365,171	18	8
Vote of credit	250,000	0	0
South-sea company's annuity	166,502	5	7¾
Deficiency of grants for 1716	577,014	16	1¼
Deficiencies of old funds	375,926	14	4¼
Riots and rebels	11,591	13	6½
Sheriffs per ann.	4000	0	0
	3,697,767	13	6¾

PRO-

PROVISIONS MADE. 3 Geo. I. seſſ. 1. 1716.

	l.	s.	d.
By the land-tax (ch. 3.)	1,410,000	0	0
By the malt-tax (ch. 4.)	700,000	0	0
By chap. 7. borrowed	977,137	1	7½
By chap. 8. per annum.	4,000	0	0
	3,091,137	1	7½

The whole amount of the money granted by the parliament held at Weſtminſter the 23d day of November 1717, as appears from the following acts, is 2,229,514 l. 3 s. 2 d. ½. 4 Geo. I. 1717.

An act for an aid by a land-tax, for the ſervice of 1718. Chap. 1.

This tax was 3 s. in the pound, and the loan upon it was 1,410,000 l.

An act for continuing the duties on malt, &c. Chap. 3.

The loan upon this act was 700,000 l.

SUPPLIES VOTED.

For the navy	910,174	14	11
For the army	993,059	7	7½
For the deficiency of laſt year's grants	581,196	8	0
For the South-ſea annuity	29,645	8	9¼
	2,514,075	19	3¾

PRO-

4 Geo. I. 1717. PROVISIONS MADE.

	l.	s.	d.
By the land-tax ———	1,410,000	0	0
By the malt-tax ———	700,000	0	0
	2,229,514	3	2½

5 Geo. I. 1718. The whole amount of the money granted by the parliament held at Weſtminſter, the 11th day of November 1718, as appears from the following acts, is 2,726,307 l. 17 s. 4 d. ¾.

Chap. 1. *An act for an aid by a land-tax for* 1719.

This tax was 3 s. in the pound; and the loan upon it 1,410,000. — In this act there is a clauſe for charging the *general*, or *ſinking fund*, with 110,312 l. 17 s. 4 d. ¾, to be raiſed by the ſale of annuities, at 5 l. per cent. till redeemed, which ſum had been paid by the treaſurer of the navy to the South-ſea company, for making good the annuity due to them, over and above the 29,645 l. 8 s. 9 d. ¼, granted for this purpoſe by the preceding ſeſſion, though no reſolution had in this ſeſſion been agreed to in the committee of ſupply, for making good this deficiency.

Chap. 2. *An act for continuing the duties on malt*, &c. *for* 1719.

The loan upon this act was 700,000 l.

An

An act for applying certain overplus monies, and further sums, to be raised, as well by way of a lottery, as by loans, towards paying off and cancelling Exchequer bills, and for lessening the present great charge in relation to those bills; and for circulating and exchanging for ready money the residue of the same bills for the future. 5 Geo. I. 1718. Chap 3.

This act recites 3 Geo I. chap. 7, 8, 9, and enacts, that the sum of 196,444 l. 18 s. 3 d ½, which remained in the Exchequer at Michaelmas 1718, for the overplus-money of the *aggregate fund*; and all the overplus monies of the civil list fund for three years ended at Michaelmas 1718; and 19,577 l. 10 s. which remained in the Exchequer at the same time, for the overplus money of the South-sea fund; and 190,436 l. 15 s. 11 d. and $\frac{2}{29}$, being the surplus for the year ended at the said Michaelmas, upon the *general* or *sinking fund*, over and above the sum of 130,000 l. reserved for paying the half-year's annuities charged on the said sinking fund, to grow due at Christmas 1718; and all the overplus monies of the said several funds, which should arise within the half year to end at Lady-day 1719, should be applied towards redeeming the annuity of 6,830 l. 15 s. granted to the Bank by 3 Geo. I. chap. 8. and for discharging the principal and interest due to the said Bank for circulating Exchequer bills.

For the same purpose there was likewise by this act, 500,000 l. to be raised at 4 l. per cent. interest, by way of lottery, at 3 l. a ticket; and 520,000 l. by way of loan at 5 l. per cent. interest: and as to the residue of the Exchequer bills that should remain uncancelled, the Trea-

5 Geo. I. 1718. sury was empowered to contract with any person or persons, for circulating and exchanging them, at such an allowance as should be agreed on; therefore the said annuity to the Bank was to cease from and after Lady-day 1719; from which time the annuities, established by 3 Geo. I. chap. 7. were made payable half-yearly; and the *aggregate fund* was made a security for paying the interest of the said 500,000 l. to be raised by way of lottery, and for paying the interest and principal of the said 520,000 l. to be raised by way of loan, together with 5,995 l. for the expence of drawing the lottery.

The reader may perhaps be surprized to see a sum granted in this session for making good the deficiency of the *general* or *sinking fund*, and yet by this act a surplus of the same fund appropriated; therefore we must desire him to recollect, that by the establishment of this fund, if the duties appropriated to it did not produce yearly 724,849 l. 6 s. 10 d. the deficiency was to be made good out of the next aids to be granted by parliament, and it was for making good this deficiency, that a sum was granted in this session; but, as the annuities charged upon it did not amount to above 520,000 l. or thereabouts, there was a surplus over and above what was charged upon it, which, with the sum granted for making good the said deficiency, amounted to the sum appropriated by this act. What the reason was for being so very intent upon paying off the Exchequer bills, seems to be a mystery; for surely there was no œconomy in borrowing money at 5 l. per cent. in order to pay off Exchequer bills, which then cost the public

public but 4 l. 10 s. 5 d. per cent. as will appear from 3 Geo. I. chap. 8. 5 Geo. I. 1718.

An act for continuing certain duties upon coals and culm, and for eſtabliſhing certain funds to raiſe money, as well to proceed in the building of new churches, as alſo to compleat the ſupply granted to his majeſty; and to reſerve the overplus monies of the ſaid duties for the diſpoſition of parliament, &c. Chap. 9.

By this act, the 7th and 22d branch of the cuſtoms, which had been continued by 1 Geo. I. ſeſſ. 2. chap. 23. to Michaelmas 1725, was further continued to Lady-day 1751. And, tho' a local duty, great part of it was now ſeized for the uſe of the public, notwithſtanding the city of London's petition againſt it, which was rejected. For, by this act, there was only 21,000l. per ann. part of the produce of this duty eſtabliſhed as a fund for borrowing 360,000 l. at 4 l. per cent. to be applied to the uſes for which the duty was at firſt deſigned; and out of the reſidue the yearly ſum of 30,559 l. 14 s. was ſet a-part as a fund for ſecuring the payment of the principal and intereſt at 4 l. per cent. of 505,995 for the ſervice of the enſuing year, which was to be raiſed by another lottery of 3 l. per ticket, the chance of which was to be determined by the drawing of the lottery juſt mentioned.

5 Geo. I. 1718. Chap. 19. *An act for redeeming the fund appropriated for payment of the lottery tickets which were made forth for the service of the year* 1710, *by a voluntary subscription of the proprietors into the capital stock of the South-sea company; and for raising a sum of money to pay off such debts and incumbrances as are therein mentioned*, &c.

By this act, the lottery annuities established by 8 Ann. chap. 4. were to be subscribed into the South-sea company's stock, as also the sum of 168,748 l. 5 s. in arrear to the said annuitants at Christmas 1718, and farther, the company was to advance 778,750 l. or a proportional part thereof, in case all the said annuities and arrears should not be subscribed into their stock, for discharging principal and interest of such national debts as were incurred before Christmas 1716. The annuities were to be taken in at 11 years purchase, and the arrear at *cent. per cent.* that is to say, for every 20 s. annuity, the annuitant was to have 11 l. 10 s. South-sea stock, and for every 100 l. arrear 100 stock. And the company's stock being, by this means, as well as by the money they were to advance, to be proportionally increased, they were to have *5 per cent. per ann.* in proportion to such increase, added to their former annuity of 500,000 l. per ann. and 2,000 l. per ann. or a proportional part thereof, in case all the annuities and arrears should not be subscribed, added to their former 8,000 l. per ann. for expence of management. And no part of their said annuities was to be redeemed before Midsummer 1723, but upon a year's notice afterwards to be redeemable, upon paying not less than a million at a time. And for

for securing the payment of these additional annuities, the 14th branch of the * *customs*, and the 6th of † *inland duties* were continued for ever, and appropriated to this use. 5 Geo. I. 1718.

SUPPLIES VOTED.

	l.	s.	d
For the navy	1,003,132	17	6 ½
For the army	881,164	0	5 ½
For deficiencies	604,812	3	10 ¾
	2,489,109	11	9 ¾

PROVISIONS MADE.

	l.	s.	d.
By the land-tax (chap. 1).	1,410,000	10	0
By the contribution (ch. 1.)	110,317	17	4 ¾
By ditto (ch. 9.)	505,995	0	0
By the malt-tax	700,000	0	0
	2,726,307	17	4 ¾

The whole amount of the money granted by the parliament held at Westminster the 23d day of November 1719, as appears from the following acts, is 2,622,737 l. 14 s. 9 d. ¼. 6 Geo. I. 1719.

An act for granting an aid by a land-tax for the year 1720. Chap. 3.

This tax was 3 s. in the pound, and the loan upon it was 1,410,000 l.

* See page 6. † See page 19.

An

6 Geo. I. 1719. *An act for continuing the the duties on malt, &c.*

The loan upon this act was 700,000 l.

Chap. 4. *An act for enabling the South-Sea company to increase their present capital stock and fund, by redeeming such public debts and incumbrances as are therein mentioned; and for raising money to be applied for lessening several of the public debts and incumbrances; and for calling in the present Exchequer bills remaining uncancelled,* &c.

This act recites, that divers acts of parliament have been made and passed, whereby several public duties, revenues, and incomes have been granted, or continued in perpetuity, or for some estate, term, or interest then in being; and all, or most of the said public duties, revenues, and incomes were, and stood clogged and incumbered by authority of parliament, with sundry annuities, yearly funds, debts, or payments charged thereupon respectively, and payable out of the same, either in perpetuity, or for term or terms of life, lives, or years, in some cases absolutely, or in other cases subject to a power of redemption by parliament.

It then recites 4 and 5 W. and M. ch. 3. 5 and 6 W. and M. ch. 20. 12 and 13 W. III. ch. 12. 1 Ann. sess. 1. ch. 7. 2 and 3 Ann. ch. 3. 3 and 4 Ann. ch. 2. 4 Ann. ch. 6. 5 Ann. ch. 19. 6 Ann. ch. 5. 6 Ann. ch. 11. 8 Ann. ch. 7. 8 Ann. ch. 4. 5 Geo. I. ch. 19. 12 Ann. sess. 1. ch. 11. 12 Ann. sess. 2. ch. 9. 1 Geo. I. sess. 1. ch. 2. 3 Geo. I. ch. 7. 8 Ann. ch. 4. 8 Ann. ch. 7. 10 Ann. ch. 19. 10 Ann. ch. 26. 5 Geo. I. ch. 3. 5 Geo. I. ch. 9. and proceeds

to

to state the public debts, which the company were by this act to redeem or purchase, and were of two sorts, *redeemable*, or *irredeemable*. 6 Geo. I. 1719.

The redeemable debts were such as the parliament had a power to redeem, by paying off the principal and arrears of the annuity, or yearly interest due upon them, amounting in the whole to 16,546,482 l. 7 s. 1 d. ½. And these again were of two sorts; that is, such as had an annuity, or yearly interest of 5 l. per cent. attending them till redemption, amounting in the whole to 11,779,660 l. 11 s. 3 d ¼; or such as had an annuity of 4 l. per cent. only, attending them till redemption, amounting in the whole to 4,766,821 l. 15 s. 9 d. ½.

The irredeemable debts consisted of those annuities which had been sold for a certain term of years, without any power of redemption; and these likewise were of two sorts; for they consisted of annuities that had been sold for a long term of years, that is to say, for 99, 96, or 89 years, computed to amount in the whole to 666,821 l. 8 s. 3 d. ½ per ann or they consisted of annuities that had been sold for a short term of years, that is to say, for 32 years, amounting in the whole to 127,260 l. 6 s. 1 d. per ann.

These were the public debts which the company were to redeem, and their proposals established by this act, were as follow, 1st, that before the 1st of March 1721, they would take in all the redeemable debts, either by purchase, subscriptions, or paying them off, provided they might have an addition to their then * capital of

* This capital was, by ch. 19. of the preceding session, increased to 11,746,844 l. 8 s. 10 d. for which they had an annuity of 587,342 l. 4 s. 5 d. together with 9,397 l. 9 s. 6 d. per ann. for charges of management.

100 l.

6 Geo. I. 1719. 100 l. for every 100 l. ſo taken in, and an addition to their then annuity of 5 l. per ann. upon the firſt ſort of redeemables, and 4 l. per ann. upon the other ſort of redeemables, for every 100 l. ſo taken in, until redemption. 2dly, That before the ſaid day, they would, by purchaſe or ſubſcription, take in all the irredeemables, at ſuch prices as ſhould voluntarily and mutually be agreed on between them and the ſeveral annuitants; provided they might have an addition to their then capital ſtock, after the rate of 20 years purchaſe of the long annuities, and 14 years purchaſe of the ſhort annuities; and an annuity of 5 l. per cent. correſponding thereto, added to their then preſent annuity; that is to ſay, that for every 100 l. per ann. of the long annuities ſo taken in by them, they ſhould have 2,000 l. added to their capital, and 100 l. per ann. to their annuity; and for every 100 l. per ann. of the ſhort annuities ſo taken in by them, they ſhould have 1,400 l added to their capital, and 70 l. per ann. to their annuity, till redemption. 3dly, That their allowance for the charge of management ſhould be increaſed, in proportion to the increaſe of their capital, ſo as the ſame did not exceed the whole of one year's coſt the public was then at, for paying, aſſigning, and accounting for all the ſaid debts. 4thly, That their annuities upon their then preſent and their capital to be increaſed, ſhould continue at the rates then eſtabliſhed, until Midſummer 1727 incluſive: but after that day, the whole of their annuities ſhould be reduced to 4 l. *per cent. per ann.* 5thly, That for the liberty of taking in all the ſaid redeemable debts, they would pay into the Exchequer towards diſcharging ſuch national

national debts as were incurred before Christ- 6 Geo. I.
mas 1716, the sum of 4,156,306 l. 4 s. 11 d. 1719.
6thly, That for the liberty of purchasing the irredeemables, they would pay into the Exchequer for the same purpose 450 l. and so proportionably, for every annuity of 100 l. per ann. so purchased by them. 7thly, That they would pay into the Exchequer for the same purpose 100 l. for every 100 l. per ann. of the long annuities, that should not be purchased and taken in by them, before the said 1st of March 1721. And 8thly, The company undertook to circulate and exchange for *seven* years, and to pay the interest of 2 d. *per cent. per diem* that should from thenceforth grow due upon the new Exchequer bills, to be issued by the malt act of this session; and also to furnish a proportional part of the ready money that should be necessary for circulating any new bills that should afterwards within the said seven years, be issued by authority of parliament, and to pay a proportional part of the interest to grow due thereupon; the said proportional part to be, as the principal money in all the bills should be to a million; so the whole sum necessary to support the currency, or the whole interest to be paid, should be to what was to be furnished, or paid by the company; and for this purpose six trustees were to be appointed, three whereof to be named by the Treasury, and three by the company.

This was the agreement established by this act, and it was certainly a most beneficial agreement for the public, had it been possible to carry it into execution; but the recent fate of the Mississippi in France might have shewn our parliament men, if they had not been blind or worse, that it would be impossible to carry it

6 Geo. I. 1719. into execution, without raiſing ſuch a ſpirit of ſtock-jobbing, or gaming, as muſt neceſſarily end in the ruin of many thouſands.

Now, as theſe redeemable, and irredeemable debts had ſeveral branches of the public revenue appropriated for ſecuring the payment of their principal and intereſt, or their annuity, ſuch of theſe branches, as had not before been granted in perpetuity, that is to ſay, the 26th, 35th, and 37th branches of the * *cuſtoms*; the 11th, 24th, 25th, 26th, and 27th branches of † exciſe; and the 14th branch of inland duties, were by this act continued *for ever*; and the 35,000 l. per ann. out of the civil liſt fund granted by virtue of 12 Ann. ſeſſ. 1. chap. 11. was by this act to have continuance *for ever*. And it was enacted, that the ſaid ſeveral duties, now granted for ever, and alſo all the duties before granted for ever, which had been charged in whole, or in part, with the payment of theſe annuities, or redeemable debts, ſhould be in whole or in part brought into the Exchequer, as alſo all the duties formerly appropriated to the South-ſea company, and an account kept of ſo much of the produce as ought to be applied towards payment of the company's then preſent annuity, and the additions to be made thereto; or of their yearly allowance for charges of management, and the additions to be made to the ſame, in order to be paid weekly to the ſaid company accordingly; and, as to the reſidue of the ſaid produce, it was to be applied to the payment of ſuch annuities, or debts, as ſhould not be taken into the ſaid company's capital ſtock, which were to continue to be paid,

* See page 10, 12. † See page 15, 17.

at the same offices, and out of the same duties, and at the same times, as formerly. Thus this famous and fatal scheme was established, and the success of it will appear from what follows in this history. 6 Geo. I. 1719.

An act for making forth new Exchequer bills, not exceeding one million, at a certain interest; and for lending the same to the South-sea company at an higher interest, upon security of repaying the same, and such high interest into the Exchequer, for uses to which the fund for lessening the public debts, called the sinking fund *is applicable; and for circulating and exchanging upon demand the said bills at or near the Exchequer.* Chap. 10.

This act may be reckoned a part of the preceding scheme; for, as it was necessary for the company to have a large sum of ready money at command, the Treasury were impowered to issue a million in Exchequer bills, besides those issued by the malt-act of this session, which bills were to carry an interest of 2 d. *per cent. per diem*, and to be lent to the company, for which they were, by this act, to pay the public 5 l. *per cent. per annum* (though the Treasury afterwards agreed to pay 4 l. per cent. interest) until repayment on or before March 1, 1721. And the sinking fund, together with the sum of 328,673 l. 4 s. 10 d. $\frac{1}{2}$, advanced by the company upon 5 Ann. chap. 19. which was remaining in the Exchequer, were made a fund for the public's borrowing at 5 l. per cent. its proportional part of the money necessary for circulating these bills.

6 Geo. I. 1719. Chap. 11. *An act for laying a duty upon wrought plate; and for applying money arising for the clear produce by sale of the forfeited estates, towards answering his majesty's supply*, &c.

By this act a new tax was invented and imposed, *viz.* a tax of 6 d. per ounce troy, upon all silver plate that should be imported into, or made in this kingdom; and, because we had not before a sufficient number of lucrative places at the disposal of the crown, his majesty was impowered to appoint a new set of commissioners, who were to appoint officers under them, for levying and managing this duty, with such salaries as the Treasury should think fit to allow, and for due levying of the same, they were armed with all the powers of excise. This therefore may be called the 28th branch of *excise*, and was granted for ever after June 1, 1720; on which his majesty was enabled to borrow 312,000 l. at 4 l. per cent. with the sinking fund as a collateral security, to be applied to the supply of the ensuing year; and, for the same purpose, the sum of 200,737 l. 14 s. 9 d. $\frac{1}{4}$, was by this act to be taken out of the clear produce of the forfeitures for treason.

Chap. 18. *An act for the better securing certain powers and privileges intended to be granted by his majesty, by two charters for assurance of ships and merchandizes at sea, and for lending money upon bottomry*, &c.

By this act the Royal Exchange and London Assurance companies were established, each of which was to pay, in consideration of their charter,

ter, 300,000 l. for the use of his majesty, to discharge the debts and expences of his civil government; though no account of these debts had been laid before the House, nor any resolution of the committee of supply for paying them off: nay, when a motion was made, May 6, for an account of those debts, the same was rejected, and an address agreed to, for acknowledging his majesty's goodness in applying the advantages arising from the establishment of these companies, to the use of his civil government, without burthening his people with any new aid or supply; which seems something very extraordinary, as the House had no parliamentary knowledge of the existence of any such debts. This sum of 600,000 l. cannot therefore be reckoned among the grants or provisions made by this session. 6 Geo. I. 1719.

SUPPLIES VOTED.

	l.	s.	d.
For the navy	1,397,733	16	3½
For the army	1,008,363	18	8½
For deficiencies	217,439	19	9
	2,623,537	14	9

PROVISIONS MADE.

	l.	s.	d.
By the land-tax (ch. 1.)	1,410,000	0	0
By the malt-tax (ch. 2.)	700,000	0	0
By the contribution (ch. 11.)	312,000	0	0
By the forfeitures in ditto	200,737	14	9¼
	2,622,737	14	9¼

The

7 Geo. I. 1720. The whole amount of the money granted by the parliament held at Weſtminſter the 8th day of December 1720, as appears from the following acts, is 2,801,028 l. 16 s. 6 d. ½.

Chap. 1. *An act for reſtraining the ſub-governor, deputy-governor, directors, treaſurer, or caſhier, deputy caſhier and accomptant of the South-Sea company, from going out of this kingdom for the ſpace of one year, and until the end of the then next ſeſſion of parliament; and for diſcovering their eſtates and effects, and for preventing the tranſporting or alienating the ſame.*

Such a rage of ſtock-jobbing did this South-ſea ſcheme raiſe in the people of this kingdom, that, by the beginning of June, South-ſea ſtock ſold for near 900 per cent. but his majeſty having about that time declared his intention of going abroad, many of thoſe who were to attend him began to ſell out, which reduced the price to 640; and from that to 750, it continued till the ſhutting of the company's books, June 22; after which time, as no ſtock could be transferred, or paid for till the opening, and conſequently ready money was not neceſſary for making bargains, there appeared ſuch a number of buyers, that the price roſe to 1000 l. per cent. for the opening. This of courſe produced a greater number of ſellers than of buyers at the opening, which gave a turn to the frenzy, and from that time the price continued ſinking, notwithſtanding all the arts that could be practiſed either by the directors or the miniſters, and was

was but about 200 l. per cent. when this seſſion was opened, Dec. 8, 1720. 7 Geo. I. 1720.

There was therefore a general ferment both within doors and without, when this seſſion opened; and the loſers were clamorous for the moſt ſevere puniſhments upon the guilty, without conſidering that they themſelves were almoſt as guilty as the contrivers; for, if they had not aſſiſted by ſubſcribing, or purchaſing at a much higher price than the ſtock could be worth, with no other view than that of taking advantage of the prevailing madneſs, it would have been impoſſible for the contrivers to have blown up the bubble, and no man, in either houſe of parliament, who conſented to the law that ſet the ſcheme on foot, could ſay that he was intirely innocent; the public was the only perſon, if we may be allowed the expreſſion, who was intirely innocent; and therefore the principal care of the porliament ſhould now have been, that the public ſhould not be a ſufferer by any redreſs that was to be given, or any new regulation that was to be made. Whether this rule was obſerved, we ſhall ſee in the ſequel; for, as it was neceſſary to puniſh ſome of the principal actors in this ſcene of authenticated villainy; and, as ſome new regulations were neceſſary for reſtoring public credit, both houſes entered upon the affair in a very few days after their firſt meeting, the reſult whereof was the foregoing and the three following acts.

7 Geo. I. 1720. Chap. 2. *An act to disable the present sub-governor, deputy-governor, and directors of the South-sea company to enjoy any office, place, or employment, after the next choice, in the said company, or in the East-India company, or Bank of England, and from voting upon elections in the said company.*

This act stands in no need of explanation.

Chap. 5. *An act to enable the South-sea company to ingraft part of their capital stock and fund, into the Bank, and another part thereof into the East-India company; and for giving further time for payments to be made by the said company to the public.*

This act gave a power to the South-sea company to assign and transfer to the Bank such share of that part of their capital, which carried an interest of 5 l. per cent. together with the fund attending the same, as should be agreed on between the two companies, not exceeding in the whole *nine millions* capital stock; and a like power of assigning and transferring to the East-India company. The stock thus to be transferred was to be subject to the same reducement and redemption of interest or annuity, as it then was by law, but to be free from payment of any part of what the South-sea company had agreed to pay by chap. 4. of the former session, and from the charge of circulating Exchequer bills, which that company had undertaken by ch. 10. of the same session, as also from all debts, *&c.* then incurred by the said company; and the Bank and East-India company were to have each a proportional share of allowance for charges of management. But, as the

the proprietors of the annuities and public debts, which had been subscribed into the South-sea company, contended, that they were not bound by such their subscriptions, and were actually preparing to have the question decided by law; therefore it was provided, that if these proprietors should, by due course of law, be released from their subscriptions, any bargain, or assignment made by the said company, in pursuance of this act, should be void. 7 Geo. I. 1720.

An act for raising money upon the estates of the late sub-governor, deputy-governor, directors, cashier, deputy cashier, and accomptant of the South-sea company, and of John Aislabie, *Esq; and likewise* James Craggs, *senior, Esq; deceased, towards making good the great loss and damage sustained by the said company; and for disabling such of the said persons as are living, to hold any office or place of trust under the crown, or to sit or vote in parliament for the future; and for other purposes in the said act expressed.* Chap. 28.

By this act, the estates of all the persons mentioned in the title were vested in trustees to be sold, and the produce thereof, over and above what was by the act allowed to each, was appropriated to the South sea company, for increasing their capital stock, and that of all the members thereof, in proportion to their respective shares therein.

These were the first regulations that were made; but, before this session ended, it was thought necessary to determine the dispute between the company and the subscribing proprietors of the annuities and public debts, by

7 Geo. I. 1720. act of parliament; and therefore an act paſſed, entitled, *An act for making ſeveral proviſions to reſtore the public credit, which ſuffers by the frauds and miſmanagements of the late directors of the South ſea company and others.*

By this act it was enacted, 1ſt, That the company ſhould be free from what they had engaged to pay the public for liberty of increaſing their capital by the purchaſe of the public debts; and, in lieu thereof, *two millions* only of their capital ſtock ſhould be ſunk and annihilated from Midſummer 1722, together with the annuity attending the ſame. 2dly, That the company ſhould allow certain quantities of their ſtock, as therein mentioned, to the proprietors of the ſaid annuities and public debts ſubſcribed, and the proprietors of the money ſubſcriptions upon the money then advanced by them; and that the former ſhould accept of the ſame in full of all claims; and that the latter ſhould be free from all farther payments, notwithſtanding any doubt or queſtion concerning the validity of their ſubſcriptions. 3dly, That the increaſed capital ſtock, by means of this whole tranſaction, gained by the campany, ſhould be divided among all the proprietors of the whole capita ſtock, in proportion to their ſeveral intereſt therein. And 4thly, That ſuch perſons (brokers excepted) as had, ſince the 25th of March 1720, borrowed money of the company upon the pledge of ſtock, or ſubſcription receipts, ſhould be free from any future demand upon that account, provided they paid to the company 10 l. per cent. of the money borrowed, before Midſummer 1722, and the pledges to belong to the company.

Thus

Thus the affairs relating to the company were settled, and it might have been expected, that after this, all contracts for stock at the high prices would have been declared void, which was absolutely necessary for restoring credit between man and man, and it would have been but just in the legislature to have done so, as they had, by these regulations, rendered the stock not worth half the intrinsic value it was when those contracts were made; but, perhaps some of the leading men in our legislature were sellers in many of those contracts, and therefore, all that was done in regard to them, was only to declare, that such of them as should be unperformed in whole or in part, and not compounded before September 29, 1721, should be void, if not registered before November 1, 1721, or, if the seller was not possessed of the stock at the time the contract was made, or within six days after; and farther, that no special bail should be required upon any action brought on any such contract. This, instead of being a relief to any buyer, not already a notorious bankrupt, was a forcing him to depart from any objection he might have in law against the contract he had made, and to compound, as soon as possible, in order to preserve his credit, by preventing the registring of the contract. We may therefore easily judge whether the contrivers of this sham relief, were buyers or sellers in such contracts. 7 Geo. I. 1720.

7 Geo. I. 1720. *An act for granting an aid to his majesty by a land-tax for the service of* 1721.

Chap. 4. This tax was 3 s. in the pound, and the loan upon it was 1,410,000 l. at 6 l. per cent.

Chap. 20. *An act for continuing the duties on malt*, &c. *to raise money by way of a lottery*, &c.

By this act the usual malt-tax was continued for another year, and such a precarious situation had our public credit been reduced to by the South-sea scheme, that, in order to borrow upon this fund, as we have for many years done upon all others as soon as granted, a 10 l. lottery was established; and, if the tax did not amount to 735,000 l. for paying the adventurers in this lottery, which was 35,000 l. more than advanced by them, the same was to be made good out of the next aids granted in parliament after September 29, 1722, and the tickets, both blanks and prizes, were to carry an interest of 4 l. per cent. from June 24, 1722, 'till paid off.

There was likewise a clause in this act for enabling the York Buildings company to dispose of rent charges, or annuities by way of lottery, to the full value of such forfeited estates as they had purchased, or should purchase; and this without any limitation of time, or as to the sort or number of lotteries they were to set on foot.

7 Geo. I. 1720. Chap. 27.

An act for raising a sum not exceeding 500,000 l. *by charging annuities at the rate of* 5 l. per cent. per annum, *upon the civil list revenues till redeemed by the crown; and for enabling his majesty, his heirs or successors, (by causing such a deduction to be made as therein mentioned) to make good to the civil list, the payments which shall have been made upon the said annuities; and for borrowing money upon certain lottery tickets; and for discharging the corporation for assurances of part of the money which they were obliged to pay to his majesty; and for making good a deficiency to the East-India company.*

By this act his majesty was enabled to borrow 500,000l. at 5 l. per cent. interest, from September 11, 1721, until redeemed; and his majesty, his heirs and successors, were impowered to cause a deduction to be made of 6 d. in the pound, out of all monies, which, after August 1, 1721, should be paid upon all pensions and annuities, charged on the hereditary, or temporary duties, and upon all salaries, fees, and wages, payable in respect of offices of profits, granted by, or, or derived from the crown, and upon all other payments from the crown whatsoever, or upon any arrears thereof, the pay of the army and navy excepted; which deductions were appropriated to the payment of the said interest; and the debts then due upon the civil list were, upon getting tallies, to be taken as ready money for the purchase of those annuities, which were made payable at the Bank; but what was most extraordinary, the Bank, tho' all

7 Geo. I. 1720. all the other funds ſhould be redeemed, was to continue a corporation, till theſe annuities ſhould be redeemed by the crown.

As money was thus provided for paying off the debts of the civil liſt, there was a clauſe in this act, from which it appears, that the two Aſſurance Companies had, by this time paid, or ſecured to be paid, 300,000 l. part of the 600,000 l. which they had engaged to pay by chap. 18. of the former ſeſſion, ſo that 300,000 l. ſtill remained to be paid; but this they were, by this act, releaſed and diſcharged from, after payment of all the ſeveral ſums of 38,750 l. each, which they had ſecured to be paid; from whence we muſt compute, that his majeſty had, in the whole 800,000 l. for paying off the debts contracted upon the civil liſt in the firſt ſix or ſeven years of his reign.

And, by another clauſe in this act, a deficiency of 191,028 l. 16 s. 6 d. $\frac{1}{2}$, due to the Eaſt-India company at Michaelmas 1719, was ordered to be paid to them out of the Sinking Fund, and a ſmall overplus of the duties on ſalt then remaining in the Exchequer; though no reſolution for this purpoſe had been agreed to in the committee of ſupply.

SUPPLIES VOTED. 7 Geo. I. 1720.

	l.	s.	d.
For the navy	789,249	14	0
For the army	925,342	18	7½
For deficiencies	236,599	14	0 7/10
For the civil list debts	500,000	0	0
For the Swedish treaty	72,000	0	0
For infected ships	23,935	0	0
For the East-India deficiency	191,028	16	6½
	2,738,156	3	2 7/10

PROVISIONS MADE.

	l.	s.	d.
By the land-tax	1,410,000	0	0
By the malt-tax	700,000	0	0
By the tax on pensions, &c. borrowed, [ch. 27.]	500,000	0	0
From the Sinking Fund for the East-India company	191,028	16	6½
	2,801,028	16	6½

The whole amount of the money granted by the parliament held at Westminster the 19th of October 1721, as appears from the following acts, is 2,640,000 l. 8 Geo. I. 1721.

An act for granting an aid by a land-tax for the year 1722. Chap. 1.

This tax was 2 s. in the pound; and the sum of 940,000 l. was borrowed upon it at 5 l. per cent.

An

8 Geo. I. 1721. Chap. 2. *An act for continuing the duties on malt, &c.*

The loan upon this act was 700,000 l. at 5 l. per cent.

Chap. 20. *An act for paying off and cancelling one million of Exchequer bills, and to give ease to the South-sea company, in respect of its present obligation to circulate or contribute towards circulating Exchequer bills; and to give further time to that company for repayment of one million which was lent to them; and for issuing a further sum in new Exchequer bills, and that the Exchequer bills which are to continue, may be circulated at easy and moderate rates, &c.*

By this act, the Exchequer bills then current were computed to amount to 1,919,912 l. 10 s. *viz.* a million lent to the South sea company, 896,662 l. 10 s. issued in lieu of old bills, by the malt-act of 6 Geo. I. and 23,250 l. issued by the said act for the interest on the old bills then cancelled. Of these current bills a *million* was by this act to be paid off and cancelled at Lady-day 1722, by the money then arisen, or afterwards to arise out of the Sinking Fund; and, in lieu of them, the Treasury were impowered to issue, after the said day, a like sum in new Exchequer bills, at 2 d. *per cent. per diem*; to be placed as so much cash in the hands of the tellers of the Exchequer for the service of the ensuing year; because the South-sea company found themselves unable, and were afterwards, by this act, indulged with time, until June 7, 1723, to repay the million lent to them by 6 Geo. I. ch. 10. (see p. 59.)

And,

And, as they were to pay 5 l. per cent. intereſt for the ſame, they were, by this act, acquitted of the obligation they lay under by the ſaid act of 6 Geo. I. chap. 2. as to the circulation of Exchequer bills; and the Treaſury were impowered to enter into a contract for circulating the ſame, with any perſons who would agree to do ſo at a rate not exceeding 3 l. *per cent. per ann.* as well for paying the intereſt at their own coſts, as in reward for their ſervice, upon all ſuch bills, ſo long as they ſhould exceed *one million* in principal, and 20 s. *per cent. per ann.* after their being reduced to a *million* or under. And, for ſecuring ſuch perſons, the Sinking Fund, as well as the debt due by the South-ſea company, was charged with the payment of the principal and intereſt, or allowance for circulation, of all ſuch bills. 8 Geo. I. 1721.

Moreover, by a clauſe in this act, it was declared, that the civil liſt revenues did produce, in clear money for one year, ended at Michaelmas 1720, 102,682 l. 7 s. 11 d. ¼, above the ſum of 700,000 l. And, as this overplus money belonged, and was to be replaced to the Sinking Fund, out of the 500,000 l. which his majeſty was impowered to borrow by chap. 27. of laſt ſeſſion; therefore, by proper clauſes in this act, the method was preſcribed, and the Treaſury impowered to do ſo.

By this act likewiſe, a new tax was impoſed, which we may call the 38th branch of the cuſtoms (ſee page 12 of this part,) and which was an additional duty of 2 s. per buſhel, and proportionally over and above all former cuſtoms and duties, upon all apples imported after Lady-day 1722, during three years, or before the end of the ſeſſion of parliament next following the

8 Geo. I. 1721. said term. This new tax was appropriated for raising the supplies granted in this session; but there was no power granted by this act, for borrowing money upon, or mortgaging this new imposition.

Also, by some other clauses in this act, the duties then payable on pictures imported, were after Lady-day 1722 abolished, and, in lieu thereof, new duties imposed, according to their dimensions, *viz.* 3 l. per picture of four square feet or upwards; 40 s. per picture of two feet square, and under four, and 20 s. for every picture under that size. Those duties were appropriated to the same uses with the old, and to continue for the same time, that is to say, for ever.

SUPPLIES VOTED.

	l.	s.	d.
For the navy ——	1,607,894	4	4 1/4
For the army —	937,588	4	10 1/4
For deficiencies ——	236,532	13	9 1/2
For Nevis and St. Christopher's debentures	141,093	15	1
	2,923,108	18	0 12/20

PROVISIONS MADE.

	l.	s.	d.
By the land-tax ——	940,000	0	0
By the malt-tax ——	700,000	0	0
By ch. 20. in Exchequer bills	1,000,000	0	0
	2,640,000	0	0

The

The whole amount of the money granted by the parliament begun and holden at Weſtminſter the 9th day of October 1722, as appears from the following acts, is 1,850,000 l. 9 Geo. I. 1722.

An act for granting an aid by a land-tax for the year 1723. Chap. 2.

By this act the ſum of 18,243 l. 1 s. 2 d. ½, of former land-taxes then in the Exchequer, was appropriated to the ſupply, and a land-tax of 2 s. in the pound was continued for another year; on which a million was to be raiſed, either by loans, or by Exchequer bills, at 3 l. per cent.

An act for continuing the the duties on malt, &c. Chap. 3.

By this act the ſum of 750,000 l. was to be raiſed by a 10 l. lottery.

An act for redeeming certain annuities, now payable by the caſhier of the Bank of England, at the rate of 5 l. per cent. per ann. Chap. 5.

In order to underſtand this act, which was founded upon the reſolution of a committee of the whole Houſe upon the ſtate of public credit, agreed to December 18, we muſt obſerve, that the 5 l. per cent. annuities, which had been eſtabliſhed by 3 Geo. I. ch. 7. (ſee page 35.) the capital ſum of 1,204,786 l. 3 s. 4 d. ¾, remained unſubſcribed into the South-ſea company, and that notice had been given for paying off the ſame; therefore by this act, 204,786 l. 3 s. 4 d. ¾, part of the ſaid ſum was to be paid off

9 Geo. I. 1722. by the produce of the Sinking Fund, and one million of Exchequer bills to be iſſued at 2 d. *per cent. per diem*, which bills were to be gradually paid off, and cancelled by the future produce of the ſame fund. We muſt likewiſe obſerve, that of the 5l. per cent. annuities eſtabliſh'd 1 Geo. I. ſeſſ. 2. ch. 19, 21. ſee page 31.) the capital ſum of 235,297 l. 18 s. 4 d. remained unſubſcribed into the South-ſea company; therefore by this act, and the reſolution of the ſaid committee, notice was given, that the ſaid ſum would be paid off at Lady-day 1724.

Chap. 6. *An act for reviving and adding two millions to the capital ſtock of the South ſea company, and for reviving a proportional part of the yearly fund payable at the Exchequer, and for dividing their whole capital (after ſuch diviſion made) into two equal parts or moieties, and for converting one of the ſaid moieties into certain annuities for the benefit of the members, and for ſettling the remaining moiety in the ſaid company*, &c.

By this act, which had the ſame foundation with the preceding, the *two millions* capital ſtock of the South ſea company, which had been ſunk by virtue of 7 Geo. I. ſeſſ. 2. ch. 1. (ſee p. 66.) was reſtored to them, together with the annuity attending the ſame. Thus every ſhilling advantage, which the public was to have reaped by this famous tranſaction was annihilated; and the proprietors, meaning the old proprietors, every one of whom ought to have been puniſhed for conſenting to the fraudulent management of their directors, were highly rewarded; for, by having the ſurplus ſtock divided among all the proprietors, both old and new,

new, in pursuance of the said act of 7 Geo. I. sess. 2. chap. 1. the old proprietors got near, if not above 50 l. per cent. added to their former capital; whereas, if justice had been done upon either of them, or to the public, the old proprietors ought to have been made to pay the whole of what the company engaged to pay to the public for leave to increase their capital, which might have been easily done by calling for the company's books, as they stood when that contract was approved of by the general court. This would for the future have made the proprietors of all public companies a little cautious of impowering their directors to set on foot any schemes for defrauding the public; but, by our thus allowing them to divide the spoil among them, without obliging them to pay one shilling of that which they had agreed to pay, we may be said to have sold them a legal licence to cheat mankind; and, after they had cheated as much as they could, we then released what they had promised to pay for it, which was a precedent of a most dangerous tendency. 9 Geo. I. 1722.

By the same act the capital of this company, which then amounted to 33,802,483 l. 14 s. 2d. was divided into two parts, one moiety of which to remain as the South-sea company's capital, and to have the advantage as well as risk of their trade, together with their allowances for expence of management, being 9,397 l. 9 s. 6 d. per ann. and the other moiety was converted into annuities at 5 l. per cent. till Midsummer 1727, and 4 l. per cent. afterwards; the first moiety to be called the South-sea company's trading stock, and the other was to be called South-sea annuities; and, as the whole of

9 Geo. I. 1722. of the annuity, payable to the company until Midsummer 1727, amounted to 1,651,730 l. 10 s. 10 d. ½, and afterwards to 1,352,099 l. 6 s. 11 d. ½ per ann. the annuitants were to have their annuities paid out of the same, and the residue to belong to the trading stock. If the produce of the duties should be deficient, the two moieties were to bear equal share of that deficiency, until it should be provided for by parliament; but the whole was again declared redeemable after Midsummer 1727, by payment of not less than 500,000 l. at a time, to [illegible] paying off so much of the *annuity*, or *trading stock*, as the parliament should then direct.

Chap. 18. *An act for granting an aid to his majesty by laying a tax upon Papists, and for making such other persons, as, upon due summons, shall refuse, or neglect to take the oaths therein mentioned, to contribute towards the said tax; for reimbursing to the public part of the great expences occasioned by the late conspiracies; and for discharging the estates of Papists from the two third parts of the rents and profits thereof for one year, and all arrears of the same, and from such forfeitures as are therein more particularly described.*

By this act the real and personal estates of Papists and Nonjurors were charg'd with 100,000 l. to be raised out of the same in 1723, over and above their double land-tax; and, for this purpose, the sum to be raised upon such estates was, by this act, particularly and distinctly assessed upon each county, and upon many of our cities; but the sum total of all these assessments amounted to no more than 95,989 l. 19 s. 9 d. so that we

we do not see how it could produce 100,000 l. and yet upon this fund, the Treasury were impowered to borrow by loans, or Exchequer bills 100,000 l. at 3 l. per cent. although by the act there was above 6 d. in the pound to be allowed for collecting the same. 9 Geo. I. 1722.

An act to continue the coinage duties, &c. Chap. 19.

By this act, the 7th branch of the customs (see page 4.) was continued for seven years longer, and to the end of the then next session; with an allowance to the Treasury as before, to make it good 15,000 l. a year. And, by the same act, the duties payable *ad valorem* on books, were abolished, and a duty of 14 s. *per hundred* weight imposed upon all bound books imported, after June 24, 1723.

SUPPLIES VOTED.

	l.	s.	d.
For the navy	736,388	14	8 $\frac{1}{2}$
For the army	972,725	2	11 $\frac{1}{2}$
For expences unprovided for	49,265	18	6 $\frac{3}{4}$
For deficiencies of grants for last year	65,422	15	9 $\frac{7}{19}$
For deficiency of the Sinking Fund	84,252	4	6 $\frac{1}{5}$
	1,908,054	16	6

PRO-

9 Geo. I. 1722.

PROVISIONS MADE.

	l.	s.	d.
By the land-tax —	1,000,000	0	0
By the malt-tax ——	700,000	0	0
By the tax on Papists --	100,000	0	0
	1,850,000	0	0

In this abstract we have not mentioned the *million*, to be paid back by the South-sea company; because it was to be directly applied to pay off the Exchequer bills lent to them; and, as to the coinage, it is now, with the 4,000 l. to the sheriffs, to be added every year to the public expence.

10 Geo. I. 1723. The whole amount of the money granted by the parliament holden at Westminster the 9th day of January 1723, as appears from the following acts, is 1,750,000 l.

Chap. 1. *An act for an aid by the land-tax for the year* 1724.

This tax was 2 s. in the pound, and the sum borrowed upon it 1,000,000 l. at 3 l. per cent. and the sum of 11,420 l. 1 s. 3 d. $\frac{3}{4}$, remaining in the Exchequer for arrears of several land-taxes, payable in 1721, or before, was applied as part of the supply for 1724.

Chap. 2. *An act for continuing the duties on malt*, &c.

By this act, the usual malt-tax was continued for another year, and the money to be raised, as

An Account of all the Public Debts due, or ſtanding out, on the 31ſt of December, 1714, with the Annual Intereſt, or Sums paid for the ſame including the Navy Debt.

		Principal.			Intereſt.		
	IRREDEEMABLES.						
6 Geo. I. ch. 4.	ANNUITIES for long terms, being the original ſum contributed for the purchaſe thereof, after deducting what has fallen in by deaths	9,861,876	3	10½	667,705	8	0½
4 W. and M. ch. 3.	Annuities for lives, with benefit of ſurvivorſhip, being the original ſum contributed	108,100	0	0	7,567	0	0
5 W. and M. ch. 20.	Annuities payable upon 2 and 3 lives, being the ſum remaining after what has fallen in by deaths	175,380	6	3	20,755	11	4
8 Ann. ch. 4.	Annuities for a term certain of 32 years, from the 29th of September 1710, being the original ſum contributed, at 11 ½ years purchaſe (Lottery, 1710)	1,500,000	0	0	135,000	0	0
8 Ann. ch. 7.	Annuities for a term of 32 years, from Sept. 29, 1710, being the original ſum contributed, at 11 ½ years purchaſe (9 per cents.)	900,000	0	0	81,000	0	0
		12,545,356	0	1½	912,027	19	4½
	REDEEMABLES.						
7 Ann. ch. 8.	Loans on this act, called the 5th general mortgage, or fund, including the intereſt made principal quarterly, at 6 per cent. per ann.	922,029	6	0			
8 Ann. ch. 13.	Loans on this act, called the 6th general mortgage, or fund, including the intereſt made principal quarterly, at 6 per cent. per ann. after deducting the tallies and orders charged thereon for principal and intereſt, ſubſcribed into South-Sea ſtock	329,317	5	11			
3 Ann. ch. 4.	Loans on the duties on low wines, granted and continued until the 24th of June, 1710, and the 25th of March 1711; and on the duties on						
4 Ann. ch. 12.	coffee, cocoa-nuts, chocolate, cocoa paſte, tea, ſpicery, pictures, muſlins, drugs, &c. granted and continued until June 24, 1714, and on the	66,812	9	2	4008	14	11¾
6 Ann. ch. 22.	duties on hawkers and pedlars, continued until June 24, 1710.						
8 Ann. ch. 9.	Loans on the new duties on candles, and on monies given with clerks and apprentices, granted from May 1, 1710, until the 2d of May 1715, at 6 per cent. per annum	346,793	7	10	20,807	12	0½
7 Ann. ch. 7, 8.	Exchequer bills, iſſued in purſuance of theſe acts, including the intereſt and charges of circulating them made principal quarterly, at 6l. 10d.						
8 Ann. ch. 1.	charged on ſundry cuſtoms						
9 Ann. ch. 7.	Intereſt on the ſaid bills, and premium for circulating them, (to the amount of 4,676,812l. 10s.) comes to 282,557 8 5	4,676,812	10	0	335,557	8	5
12 Ann. ch. 21.	A further allowance of 45,000l. per annum paid to the Bank for circulating the ſaid bills 45,000 0 0						
	A further allowance of 8,000l. per annum paid to the Bank, from July 31, 1713, on the ſaid account 8,000 0 0						
	Being after the rate of 7 l. 3s. 6d. per cent. per annum 335,557 8 5						
8 Geo. I. ch. 20.	Annuities at 3 per cent. per ann. on orders for Nevis and St. Chriſtopher's debentures, charged on the general fund of 3 Geo. I. ch. 7. from the 25th of December, 1721	141,093	15	1⅞			
9 Ann. ch 6.	Lottery annuities (1711), at 6 per cent. per annum. from Michaelmas 1711	1,780,204	0	0	106,812	4	9½
9 Ann. ch. 23.	Claſs Lottery annuities (1711), at 6 per cent. per annum, from Michaelmas 1711	2,525,976	0	0	151,558	4	0
10 Ann. ch. 19.	Lottery annuities (1712), at 6 per cent. per annum, from Chriſtmas 1712	2,285,093	0	0	137,105	11	7
10 Ann. ch. 26.	Claſs Lottery annuities (1712), at 6 per cent. per annum, from Michaelmas 1712	2,312,063	0	0	138,723	18	0
12 W. 3. ch. 12.	The banker's debt, for a moiety thereof, at 6 per cent. per annum, from the 26th of December 1705, charged upon the weekly ſum of 3,700l.						
1 Ann. ſeſſ. 1. ch. 7.	to be ſet apart out of the hereditary exciſe	664,263	0	0	39,855	15	7½
2 Ann. ch. 3.							
9 Ann. ch. 12.	Loans on the duties on hops, granted and continued to Auguſt 1, 1715, at 6 per cent. per annum.	94,595	16	8	5,675	15	0
1 Geo. I. ſeſſ. 2. ch. 2.							
12 Ann. ch. 11.	Civil liſt Lottery 1713, at 4 per cent. per annum, from Michaelmas 1713, charged on the hereditary exciſe	623,330	0	0	24,933	4	0
12 Ann. ſtat. 2. ch. 9.	Lottery 1714, prizes at 4 per cent. per annum, from Michaelmas 1714.	719,040	0	0	7,190	0	0
1 Geo. I. ſtat. 1. ch. 2.	Blanks at 5 per cent. per ann. from Michaelmas 1714	1,157,360	0	0	14,467	0	0
9 Geo. I. ch. 19.	Annuities at 4 per cent. per ann. from Midſummer 1717, on orders for army debentures, certified ſince the 21ſt of March 1719, charged on the general fund of 3 Geo. I. ch. 7.	548,434	6	5½			
9 Ann. ch. 22.	The London duty on coals, and culm, granted, and continued to the 29th of September 1724, was eſtimated as a debt at the time of the grant, in the repreſentation of the Houſe of Commons to the king, on April 10, 1728 (part of the ſum of 540,000l.)	480,000	0	0			
		32,218,640	7	3¼	1,858,723	15	9½
	THE EAST-INDIA COMPANY.						
9 W. III. ch. 44.							
6 Ann. ch. 17.	On their original fund, at 5 per cent. redeemable upon three years notice, after March 25, 1733.	3,200,000	0	0	160,000	0	0
10 Ann. ch. 28.							
	THE BANK OF ENGLAND.						
5 W. and M. ch. 20.							
8 W. III. ch. 20.	On their original fund at 6 per cent. redeemable upon one year's notice, after the 1ſt of Auguſt, 1732, by the 3d act referred to; but by the						
7 Ann. ch. 7.	laſt not redeemable till one year's notice, after the 1ſt of Auguſt 1742.	1,600,000	0	0	96,000	0	0
12 Ann. ch. 11.							
5 Ann. ch. 13.	For cancelling Exchequer bills, upon being granted an annuity of 6l. per cent. per annum, from Michaelmas 1710, charged on the duties on						
7 Ann. ch. 7.	houſes and windows, redeemable upon one year's notice	1,775,027	17	10½	106,501	13	5
	PAYABLE AT THE BANK.						
3 Geo. I. ch. 7.	Annuities at 4 per cent. per ann. upon tallies of ſol', levied ſome time before Chriſtmas 1717, to ſatisfy bills of exchange, drawn for the ſervice						
6 Geo. I. ch. 4.	of the expedition to Canada, charged on the general fund of 3 Geo. I. ch. 7.	24,195	18	1			
1 Geo. I. ch. 24.							
3 Geo. I. ch. 17.	Annuities at 4 per cent. per ann. from Midſummer 1717, for army debentures, certified before the 21ſt of March 1719, charged on the general						
4 Geo. I. ch. 9.	fund of 3 Geo. I. ch. 7.	1,604,572	15	2½			
5 Geo. I. ch. 14, 24.							
	THE SOUTH-SEA COMPANY.						
9 Ann. ch. 21.	On their original fund, from Chriſtmas, 1713, redeemable upon one year's notice, after the 25th of December 1716	9,177,967	15	4	550,678	1	3½
	DEBTS UNPROVIDED FOR.						
	Army debt	250,000	0	0			
	Navy and victualling debt	795,901	19	8½			
		50,644,306	13	6½	2,811,903	10	5½
5 Geo. I. ch. 19.	The principal of the public debts, increaſed by the ſubſcriptions of part of the long and ſhort annuities into the South-Sea company, in the						
6 Geo. I. ch. 4.	years 1719 and 1720	3,034,769	11	11⅜			
		53,679,076	5	6½	2,811,903	10	5½

as before by that pernicious method called a *lottery*. 10 Geo. I. 1723.

An act for redeeming certain annuities after the rate of 5 l. per cent. per ann. *and for payment of the principal and intereſt on the ſtanding orders for the blank tickets in the lottery granted for the ſervice of the year* 1714; *and for making good the loſs which happened in the treaſure of his maj ſty's Exchequer, by the reduction of guineas; and for granting relief to* Catherine Collingwood, *widow.* Chap. 20.

By this act, the produce of the Sinking Fund, on or before Lady-day 1724, (except what had before been appropriated) was applied towards paying off the principal and intereſt of ſuch of the annnities, eſtabliſhed by 1 Geo. I. ſeſſ. 2. ch. 19, 21 *, and ſuch of the ſtanding orders for the blank lottery tickets, eſtabliſhed by 12 Ann. † ſeſſ. 2. chap. 9. as had not been ſubſcribed into the capital ſtock of the South-ſea company; for which purpoſe the ſaid produce, together with the monies applicable to the payment of the ſaid ſtanding orders, were to be iſſued by way of impreſt, to the caſhier of the Bank, and to the pay-maſter of the ſaid orders. There was beſides, in this act, a clauſe without any authority from the committee of ſupply, for allowing to the tellers of the Exchequer, 15,144 l. 19 s. to make good the loſs by the reduction of guineas, from 21 s. 6 d. to 21 s. with reſpect to the guineas then in their office: and another clauſe for paying 6,000 l. to Mrs. *Collingwood*.

* See page 31. † See part 2d, page 90.

10 Geo. I. 1723. Chap. 10. *An act for repealing certain duties therein mentioned, payable upon coffee, tea, cocoa nuts, chocolate, and cocoa paſte imported; and for granting certain inland duties in lieu thereof,* &c.

By this act, a conſiderable alteration was made as to the duties payable upon the importation of coffee, tea, cocoa nuts, chocolate, and cocoa paſte; for the duties payable upon coffee and tea, by 6 and 7 W. III. chap. 7. by 3 Ann. ch. 4. and by 10 Ann. chap. 26. and the duties payable upon cocoa nuts, by the ſaid acts of 6 and 7 W. III. ch. 7. and 3 Ann. ch. 4. were, from June 24, 1724, aboliſhed, and, in lieu of theſe, the inland duties, or exciſes following, were impoſed, *viz.* on all coffee to be ſold, 2s. per pound; on all tea to be ſold, 4 s. per pound, and on all chocolate to be made or ſold, 1 s. 6 d. per pound, over and above all cuſtoms and duties payable by other acts, upon the importation thereof; and chocolate ready made, or cocoa paſte, were from that day prohibited to be imported. The reaſons aſſigned for theſe alterations were, that the duties then ſubſiſting upon coffee, tea, cocoa nuts, chocolate, and cocoa paſte, were, or might be, very much leſſened, not only by the clandeſtine importation thereof from parts beyond the ſeas, but alſo by fraudulent relanding of the ſame, after they have been exported from this kingdom for foreign parts, and the duties thereupon drawn back, without paying any duties for the ſame, to the detriment of the revenue, and the ruin of the ſaid traders in the ſaid commodities.

SUPPLIES VOTED. 10 Geo. I. 1723.

	l.	s.	d.
For the navy	734,622	15	10
For the army	971,559	5	2
For deficiencies of grants last year	57,331	11	8¾
For deficiency of sinking fund	62,634	9	9½
For expences not provided for	31,740	4	2¼
For Mrs. *Collingwood*	6,000	0	0
	1,863,888	6	8½

PROVISIONS MADE.

	l.	s.	d.
By the land-tax	1,000,000	0	0
By the malt-tax	750,000	0	0
	1,750,000	0	0

In this abstract, we have not included the grant for making good the loss by *guineas*; because it was to be paid out of the produce of the Sinking Fund, notwithstanding the strict appropriation of that fund before mentioned.

The whole amount of the money granted by the parliament holden at Westminster the 12th day of November 1724, as appears from the following acts, is 1,750,000 l. 11 Geo. I. 1724.

11 Geo. I. 1724. Chap. 1. *An act for an aid by a land tax for* 1725.

By this act, a land-tax of 2 s. in the pound was imposed for 1725; and the sum of 13,010l. 7s. 2d. ¾ remaining in the Exchequer for arrears of several land-taxes payable in 1721, or before, was applied as part of the supply for 1725.

Chap. 7. *An act for rating such unrated goods and merchandizes, as are usually imported into this kingdom, and pay duty* ad valorem, *upon the oath of the importer; and for ascertaining the value of all goods and merchandizes, not inserted in the former, or present book of rates*, &c.

By this act, a new book of rates was established, which was made part of the act, and printed therewith; so that from this time there were very few sorts of goods, but what had a certain rate fixed upon them, by which they were to pay the duties upon importation; but, if not rated in either of the books of rates, nor by any former act, they were, as before, to pay the duties, according to the value sworn to by the importer, and under the same condition, if undervalued, as before *. Several new rules and orders for regulating the payment of the duties were added: the additional duty upon apples granted by 8 Geo. I. ch. 20. was continued for seven years, from Lady-day 1725: the duty on drugs, imposed by 10 Ann. chap. 26. was abolished after Lady-day 1725: some

* See before, page 2.

new

new regulations were made as to the duties on paper imported; and rags, &c. fit for making paper, or pasteboard were, from the said day, freed from all duties upon importation; and lastly, a new regulation was made with respect to the duty or pictures imported. 11 Geo. I. 1724.

An act for continuing the duties on malt, &c. *in England, and for granting certain duties upon malt*, &c. *in Scotland*, &c. Chap. 8.

By this act the usual malt-tax was continued for another year in England; and was now, for the first time, extended to Scotland; but, as the malt in Scotland was not deemed so good as that in England, it was to pay but 3 d. per bushel, unless imported into England; in which case the duty was to be made good at the rate of 6 d. per bushel; and the duty upon mum, cyder, and perry, was made the same as in England. There was, however, a proviso, that in case the said duty in Scotland did not produce 20,000 l. the commissioners of excise should make such a surcharge upon all those who had made any malt in Scotland, as would make the produce amount to that sum. By this act likewise the duty upon news-papers was increased, by making it a half-penny for every half sheet of which they consisted.

An

11 Geo. I. 1724. Chap. 9. *An act for continuing the several annuities of* 88,751 l. 7 s. 10 d. ½, *and* 100,000 l. *to the Bank of England, until Midsummer* 1727; *and from thence, for reducing the same to* 71,901 l. 2 s. 3 d. ¾, *and* 80,000 l. *redeemable by parliament*, &c.

By this act the annuities mentioned in the title of it were, with the consent of the Bank, to be reduced, as therein mentioned after Midsummer 1727; and redeemable upon payment of 1,775,027 l. 17 s. 10 d. ½, and 2,000,000 l. being the principal sums for which they were first granted, or proportionally upon payment of any part, not being less than 500,000 l. at a time.

Chap. 17. *An act for redeeming the annuities of* 25,000 l. per annum, *charged on the civil list revenues, by an act of the 7th year of his majesty's reign; and for discharging the debts and arrears due from his majesty to his servants, tradesmen, and others.*

By this act, which was brought in, and passed in consequence of a message from his majesty, delivered April 8, his majesty was impowered to raise 1,000,000 l. either by issuing Exchequer bills at 2 d. *per cent. per diem*, or by any other method at 3 l. *per cent. per ann.* one moiety of which was to be applied towards repaying the money borrowed, and redeeming the annuities established by 7 Geo. I. sess. 1. chap. 27. and the other moiety towards satisfying the debts and arrears, and other uses of his majesty's civil government; and, as a security

security for the repayment of this money, with the interest to grow due thereupon, his majesty was to continue, during his life, the deduction of 6 d. per pound out of the payments by the said act made liable thereto; and, after his demise, the said sum, or so much thereof, as should remain unpaid, with all the interest due, was to remain a charge upon the hereditary revenue. 11 Geo. I. 1724.

This session became famous for the punishment of one noble lord, and the pardon of another, to wit, the Earl of *Macclesfield*, who was impeached by the Commons, and punished by judgment of the Lords, for misdemeanors in his office of lord high chancellor; and *Henry St. John*, late Lord Viscount *Bolingbroke*, who having obtained his majesty's pardon, got an act passed this session for enabling him to take and enjoy lands, *&c.* notwithstanding his attainder.

SUPPLIES VOTED.

	l.	s.	d.
For the navy ———	734,295	14	9
For the army —	969,856	10	4½
For deficiency of last years grants ---	37,931	9	10½
For ditto, of sinking fund	57,953	5	9½
For expences not provided for	23,192	4	1¾
	1,823,229	4	11¾

PROVISIONS MADE.

By the land-tax ---	1,000,000	0	0
By the malt-tax ---	750,000	0	0
	1,750,000	0	0

The

12 Geo. I. 1725. The whole amount of the money granted by by the parliament holden at Westminster the 20th day of January 1725, as appears from the following acts, is 3,256,080 l.

Chap. 1. *An act for granting an aid by a land-tax for the service of* 1726.

By this act, a land-tax of 2 s. in the pound was continued for another year; and the money was to be raised by borrowing at 3 l. per cent. or by issuing a million of Exchequer bills, at 2 d. *per cent. per diem.*

Chap. 2. *An act for granting to his majesty the sum of one million to be raised by way of lottery.*

By this act his majesty, his heirs and successors were enabled to continue the deductions of 6 d. per pound, upon all pensions and annuities charged upon the civil list, and upon all salaries, fees, and wages, payable in respect of any offices of profit, except as before in 7 Geo. I. sess. 1. *ch. 27. out of which 30,000 l. per ann. was established as a fund for raising 1,000,000 l. at 3 l. per cent. by way of a lottery, at 10 l. a ticket, which money was to be applied towards discharging and cancelling the 990,000 l. value of Exchequer bills then remaining uncancelled, of those that had been issued by 8 Geo. I. † ch. 20. for the use of the civil list. And, if these deductions amounted to more, the surplus was not to be issued without the authority of parliament; but if to less, the deficiency was to be made good out of the hereditary revenue.

* See page 69. † See page 72.

An

An act for continuing the duties on malt, &c. 12 Geo. I. 1725. Chap. 4.

This act continued the malt-tax for another year in England and Scotland; and there was to be raised upon it the sum of 750,000 l. by borrowing at 3 l. per cent. or by Exchequer bills at 2 d. *per cent. per diem.* And, by this act, malt made for exportation was to pay no duty, nor to have any drawback.

An act for granting an aid to his majesty, by laying a duty upon all victuallers and retailers of beer and ale, within the cities of London and Westminster, and the weekly bills of mortality, &c. Chap. 12.

By this act, which was called *the pot-act*, such a duty as the commissioners to be appointed by his majesty should direct, not under 1 l. nor above 6 l. per ann. was imposed upon every victualler and retailer of beer and ale in the cities of London and Westminster, and within the bills of mortality; for which purpose every such retailer was to take out a permission or licence from the commissioners yearly, and compound with them for the duty to be paid, under the penalty of 20 l. And all such retailers were prohibited to send any beer or ale out of their house, in any pot, cup, or other drinking vessel, belonging to themselves, that should contain less than one gallon, under the penalty of 40 s. which prohibition was designed as a favour; because they lost many of their pots by sending them out; but it was soon found to be impracticable, and therefore never carried into execution. Upon this tax, which was to commence at Midsummer 1726, and to continue *for*

12 Geo. I. 1725. *ever*; and which may be called the 17th branch of inland duties, the sum of 500,000 l. was to be raised by issuing Exchequer bills at 2 d. *per cent. per diem*; the surplus, if any, to be applied towards discharging the bills, and, if not sufficient to pay the interest yearly, the deficiency to be made good out of the sinking fund, to be replaced out of the first aids afterwards to be granted; according to a former precedent for making the sinking fund a collateral security, which precedent, we shall see, was often afterwards followed. Likewise, by clauses in this act, the commissioners were impowered to licence 100 more hackney chairs, at 10 s. each *per ann.* which was appropriated to the same use with the former tax on hackney coaches and chairs. And by another clause in this act, the sum of 7,046 l. 13 s. 8 d. $\frac{3}{4}$, for arrears of former land taxes before 1723, was to be applied to the service of 1726.

Chap. 26. *An act for repealing the duty upon snuff*, &c.

By this act, the duty imposed upon snuff, by 8 Ann. * chap. 7. was, after the last day of May, 1726, repealed; and snuff from the British and Spanish settlements in America was rated at 2 s. 6 d. per pound, and from all other parts, except France, at 5 s. per pound, according to which rates it was to pay the duties it remained liable to.

* See part 2d, p. 64.

An

An act for vesting in his majesty an imposition of two pennies Scots upon all ale and beer, brewed and sold in the city of Glasgow, and privileges thereof for satisfying the damages and losses which Daniel Campbell, *Esq; lately suffered in a riot there.* 12 Geo. I. 1725. Chap. 27.

By this act the sum of 6080 l. was given to make satisfaction to Mr. *Campbell* (a member) for the damages by him sustained in the late riot at Glasgow, on account of the concern he had, or was supposed to have had, in promoting the act, for laying the duty upon malt, for the service of the year 1725.

An act for relief of the suitors of the High Court of Chancery. Chap. 33.

By this act a great many new stamp duties were imposed upon law proceedings of almost all kinds, in order to make good the loss which had been sustained by many of the suitors in Chancery, by the insolvency of some of the masters; which was to commence from August 2, 1726, and to continue for sixteen years; and and is to be reckoned the 18th branch of our *inland duties**. Upon this fund the said court was enabled to borrow 60,000l. at 5 l. per cent. for answering, we presume, such suitors as had occasion for their money; for surely, the court was not to borrow money at interest, in order to lodge it in the Bank, without any interest. Whether the fine imposed upon the Earl of *Macclesfield* was applied towards making good the said loss, does not appear by the act.

* See page 20.

12 Geo. I. 1725.

SUPPLIES VOTED.

	l.	s.	d.
For the navy	732,181	5	8
For the army	977,311	8	3½
For expences incurred, and not provided for	10,135	13	8
For cancelling Exchequer bills	990,000	0	0
For deficiency of grants	158,389	2	8
For ditto of funds	104,856	11	0
For Mr. *Campbell*	6,080	0	0
	2,978,954	1	3½

PROVISIONS MADE.

	l.	s.	d.
By the land-tax	1,000,000	0	0
By the malt-tax, (ch. 4.)	750,000	0	0
By chap. 2.	1,000,000	0	0
By chap. 12.	500,000	0	0
By chap. 27.	6,080	0	0
	3,256,080	0	0

13 Geo. I. 1726. The whole amount of the money granted by the parliament holden at Westminster the 17th day of January 1726, as appears from the following acts, is 3,173,287 l.

Chap. 1. *An act for an aid by the land-tax for the year* 1727.

This tax was 4 s. in the pound, and the sum borrowed upon it 2,000,000 l. at 3 l. *per cent. per ann.*

An

An act for redeeming ſundry annuities transferrable at the Bank of England, and the annuities payable on ſtanding orders for army debentures, by the produce of the ſinking fund, *for applying to the ſame fund, the money remaining in the Exchequer on the head of the banker's debt, and making proviſion for future claims on the ſame debt, and for applying the lottery tickets* 1726, *which were return'd into the Exchequer, to the diſcharging the ſtanding orders made out for the ſufferers at Nevis and St. Chriſtopher's, as far as the ſame will extend.* 13 Geo. I. 1726. Chap. 3.

By this act, ſuch of the 4 l. annuities, eſtabliſhed by 3 Geo. I. chap. 7. in lieu of army debentures; and by the 5 Geo. I. ch. 3. in lieu of lottery tickets, as had not been ſubſcribed into the South-ſea company, amounting in the whole to 650,453 l. 2 s. 8 d. ½; and alſo the 4 l. per cent. annuities ſince eſtabliſhed in lieu of army debentures, in purſuance of ſeveral acts for ſtating the debts of the army, amounting to 548,939 l. 12 s. 6 d. ¼; theſe two ſums amounting together to 1,199,392 l. 15 s. 2 d. ¾, were directed by this act to be paid off half-yearly, out of the growing produce of the ſinking fund, and notice of redemption to be given accordingly; and if the Treaſury ſhould think proper, the ſame was to be paid off before diſcharging the Exchequer bills then charged upon the ſinking fund. Alſo the ſum of 10,725 l. 5 s. 3 d. ¼, then remaining in the Exchequer, on the head of the banker's debt, and never claimed, was appropriated to the ſinking fund, in caſe no ſufficient claim ſhould afterwards be made thereto, or to any part thereof. And the ſum of 103,272 l. 10 s. then remaining in the Exche-

13 Geo. I. 1726. Exchequer for undiſpoſed lottery tickets in the lottery of laſt year, was to be applied to ſuch of the proprietors of St. Chriſtopher's debentures as ſhould be willing to accept of the 3 l. per cent. annuities, eſtabliſhed by that lottery in lieu of their debentures.

Chap. 7. *An act for continuing the duties on malt*, &c.

The loan upon this act was 750,000 l. at 3 l. per cent.

Chap. 21. *An act for granting to his majeſty the ſum of* 370,000 l. *to be raiſed by loans, or Exchequer bills, to be charged on the ſurplus monies of the duties on coals and culm*, &c.

By this act his majeſty was impowered to borrow 370,000 l. at 4 l. per cent. upon the ſurplus of the 22d branch of the cuſtoms, which had been continued for a long term by 5 Geo. I. chap. 9. and afterwards for ever by 6 Geo. I. ch. 4. And if this ſurplus ſhould not be ſufficient to pay the intereſt, the deficiency was to be made good out of the next aids, or out of the ſinking fund.

Upon a report from the committee of the whole Houſe, March 7, it was reſolved, that in four years, from Midſummer 1719, to Midſummer 1723, no more than 1,500 l. had been paid into the Exchequer on account of the duties on hawkers and pedlars; and that, by this neglect, there was a deficiency of 36,693 l. 13 s. 5 d. And yet, though it thus appeared to the Houſe, that the officers of the Exchequer had been negligent of their duty, not ſo much as a motion was made for enquiring into the conduct

duct of any of them. Nay, the commissioners of hawkers and pedlars themselves were suffered to escape all manner of parliamentary punishment. 13 Geo. I. 1726.

In the account laid before this session, how the money granted for last year had been disposed of, there was one article thus: *Item*, for securing the trade of this kingdom, and preserving the peace of Europe, 125,000 l.

And, tho' any farther explanation of this gross article was, February 21, absolutely refused to the House; yet, upon the question, it was carried by a great majority, that no such explanation should be insisted on; which is a precedent that may make future ministers very indifferent how they squander the public money.

Supplies Voted.

	l.	s.	d.
For the navy ——	1,239,071	7	8
For the army —	1,207,979	8	3½
For the Hessian troops	295,000	0	0
For deficiencies of grants for last year	160,000	0	0
For ditto, of sinking fund	54,196	7	9¼
For expences unprovided for	13,750	0	0
	2,970,305	0	0

Provisions made.

	l.	s.	d.
By the land-tax ——	2,000,000	0	0
By the malt-tax ——	750,000	0	0
By chap. 21. ——	370,000	0	0
	3,173,287	0	0

Account of the Grants of each Session, during the Reign of King GEORGE the First.

	l.	s.	d.
1 Geo. I. seſſ. 1. 1714. p. 26.	800,000	0	0
1 Geo. I. seſſ. 2. 1714. p. 27.	6,104,726	4	8
3 Geo. I. 1716. p. 35.	3,091,137	1	7½
4 Geo. I. 1717. p. 47.	2,229,514	3	2½
5 Geo. I. 1718. p. 48.	2,726,307	17	4½
6 Geo. I. 1719. p. 53.	2,622,737	14	9½
7 Geo. I. 1720. p. 62.	2,801,028	16	6½
8 Geo. I. 1721. p. 71.	2,640,000	0	0
9 Geo. I. 1722. p. 75.	1,850,000	0	0
10 Geo. I. 1723. p. 80.	1,750,000	0	0
11 Geo. I. 1724. p. 83.	1,750,000	0	0
12 Geo. I. 1725. p. 88.	3,256,080	0	0
13 Geo. I. 1726. p. 92.	3,173,287	0	0
	34,794,818	18	2¼

End of the Third Part.

THE

HISTORY

OF OUR

NATIONAL DEBTS, &c.

PART IV.

PRICE TWO SHILLINGS.

THE

HISTORY

OF OUR

Customs, Aids, Subsidies, | National Debts, and Taxes,

FROM

WILLIAM the CONQUEROR,
To the present YEAR MDCCLXI.

PART IV.

LONDON:
Printed for G. KEARSLY, at the Golden Lion in Ludgate-street. MDCCLXI.

THE HISTORY OF OUR AIDS, &c.

PART IV.

Taxes ſubſiſting at the end of King George the Firſt's Reign.

ALL the taxes which ſubſiſted at the beginning of the former reign, were ſubſiſting at the beginning of the preſent, with ſome few alterations, which we have given an account of in part 3d of this hiſtory: and all except the land and malt taxes, and a very few others, were now eſtabliſhed *for ever*; but the method of perpetuating our taxes, had been greatly altered in favour of the crown; for when taxes firſt began to be granted *for ever*, as a ſecurity for the money to be borrowed upon them, it was, as to many of them, provided by the act that granted them, that, as ſoon as the money borrowed upon them, with all arrears of intereſt, ſhould be fully paid and ſatisfied, the taxes 1 Geo. II. 1727.

1 Geo. II. 1727. should ceaſe, and be no longer payable; but theſe, and all other taxes, have ſince been granted *for ever*, with a proviſion only, that after the money borrowed upon them, with all arrears of intereſt, ſhould be fully paid and ſatisfied, the produce ſhould not be iſſued without the authority of parliament, or ſhould be at the diſpoſal of parliament. Between theſe two methods of granting, the reader muſt ſee a very remarkable difference, with regard to the ſecurity of our conſtitution. By the firſt method the tax ceaſes of itſelf, as ſoon as the money borrowed upon it is paid off, and the people would no longer be bound by law to pay it. But, by the ſecond method, the people remain bound by law to pay the tax, even after the money borrowed upon it has been ſatisfied: nay, they muſt remain ſo bound until the crown has conſented to an act for repealing that by which the tax was granted:---And ſurely, a tyrannical ſovereign might more eaſily prevail with the officers of his Exchequer to iſſue the money in their hands *without authority of parliament*, than he could prevail with the people to pay any tax whatſoever without the authority of parliament. A *full* payment of all the national debt, which, indeed, is an event not much to be dreaded, would now therefore be one of the moſt dangerous things that could happen to our conſtitution, becauſe the king would then have a revenue of above *four millions* coming yearly into his Exchequer, *without any new grant from parliament*; and, after its being once there, it would be very eaſy for him to make himſelf maſter of it, which revenue would effectually enable him to render his proclamations of equal force with an act of parliament, eſpecially if our parlia-

parliaments, *by a continued course of corruption and screening*, should render themselves distasteful to the people. 1 Geo. II. 1727.

Now, as all the taxes subsisting at the end of Queen *Anne*'s reign, were subsisting at the end of the last reign, and had all, except as beforementioned, been made perpetual according to the new method, we need only refer the reader to the list of them in the beginning of part 3d of this history, and observe, that a 38th * branch had been added to the customs by 8 Geo. I. chap. 20. a 28th † branch to the *excise*, by 6 Geo. I. ch. 11. and the 17th and an 18th ‡ branch to our *inland duties*, by 12 Geo. I. chap. 12, 33. The tax upon pensions, *&c.* granted by 7 Geo. I. sess. 1. ch. 27. may likewise be added to the number of *inland duties*; because all those pensions are paid by the people, and might be diminished, if the possessors can spare to pay this tax upon them: and the alteration in the duties upon coffee, tea, and chocolate, made by 10 Geo. I. chap. 10. may properly enough be called the addition of a 29th branch to the excise. Thus we had subsisting, at the beginning of this reign 38 branches of ‖ *customs*, 29 branches of

* See part the 3d, p. 12. † See part 3d, p. 17.

‡ See part 3d, p. 20.

‖ In the account of the several branches of the customs in the beginning of part 3d, we have omitted the *duty on white woollen cloths exported*, being a duty of 5s. per piece, granted without limitation in the 6th year of Queen Anne; as also, the Plantation and Barbadoes duties, the former was imposed by 25 Car. II. ch. 7. *for ever*; being duties of several kinds upon several goods, shipped in our plantations, and not to be brought to England. The latter is a duty of 4 l. 10 s. per cent. payable in Barbadoes and the Leeward Islands, on goods exported from thence. To these we must add a duty of 5 s. per ton on all French ships, imposed by

1 Geo. II. 1727. of *excise*, and 18 branches of *inland duties*, in all 85 different kinds of taxes; many of which branches affect a great variety of sorts of goods; and the laws relating to them make by far the greatest part of *the many large folio volumes of statutes* that have been enacted *since the revolution*; whereas all the statutes, from the beginning of our monarchy, to that *famous æra* are (including the original French and Latin, and the English translation) contained in two *folio volumes*; of which those that relate to taxes, make but a very inconsiderable part.

1 Geo. II. 1727. The whole amount of the money granted by the parliament holden at Westminster, the 27th day of June 1727, as appears from the following acts, is 900,000 l.

Chap. 1. *An act for the better support of his majesty's household, and the honour and dignity of the crown of Great-Britain.*

By this act, the same revenues, which were payable to his late majesty during his life, for support of the civil list, were from his death granted and continued to his present majesty during his life; with a clause, that if the produce of those revenues (over and above all annual, weekly, and other payments and incumbrances, charged upon the same by any act of parliament, *and all grants made by his majesty's predecessors*) should, at any time, appear to be

12 Car. II. ch, 18. to continue as long as the duty of 50 sous per ton, or any part thereof, on British ships, is continued in France, and for three months after: so that, instead of 38, we may reckon 42 branches in our customs.

so

so deficient, that within one year, reckoning from Midsummer 1727, the same should not be sufficient to answer and satisfy the yearly sum of 800,000l. then, and as often as such deficiency should happen, it should be provided for, and made good out of the next aids to be granted by parliament. After which there was a clause, granting and continuing to his majesty, for his life, all the duties and revenues, which were payable to his late majesty in Scotlend; so that his majesty was, by this act, to have 800,000l. per ann. over and above the crown revenues of Scotland, with this farther advantage, which the late king had not, that if the revenues produced, in any one year, more than 800,000 l. the surplus was to belong to him; but if, in any one year, they produced less, the deficiency was to be made good to him by the next session of parliament. 1 Geo. II. 1727.

An act for enabling his majesty to settle a revenue for supporting the royal dignity of the queen, in case she shall survive his majesty. Chap. 3.

By this act his majesty was impowered to settle, by letters-patent, an annuity of 100,000 l. upon the queen during her life, to commence immediately after his majesty's demise, to be paid quarterly; the first quarterly payment to be made at such of the quarterly feasts as should next happen after his demise, and to be charged, not only upon the civil list revenues, that should then be subsisting, but also upon the revenues of the *aggregate fund*; together with Somerset House and Richmond Lodge.

The

1 Geo. II. 1727. The whole amount of the money granted by the parliament, begun and holden at Westminster, the 23d day of January, 1727, as appears from the following acts, is 5,500,000 l.

Chap. 1. *An act for continuing the duties on malt*, &c.

The loan upon this act was 750,000 l. at 3 l. per cent.

Chap. 5. *An act for granting an aid by a land-tax for the service of* 1728.

This tax was 3 s. in the pound, and the loan upon it 1,500,000 l. at 3 l. per cent.

Chap. 8. *An act for granting an aid to his majesty by sale of annuities to the Bank of England at* 4 l. *per cent. redeemable by parliament, and charged upon the duties on coals and culm; and for further applying the produce of the Sinking Fund*, &c.

We have before * shewn, that a great part of the 22d branch of the *customs*, including the 8th ditto, though a local tax, payable by the people in and about London only, and first granted for their sole use, was by 5 Geo. I. chap. 9. seized for the use of the public; but, by the preceding act of this session, a final end was put to the building of any more churches by the produce of this tax, and the whole of it seized for the use of the public; for, by this act, an annuity of 70,000 l. was established and charged upon this branch of the customs, which had been continued *for ever*

* See part 3d page 51.

by

by 6 Geo. I. ch. 4. upon which annuity the Bank undertook to lend 1,750,000 l. at 4 l. per cent. and out of this 1,750,000 l. so to be lent by the Bank, the following sums were directed to be paid, *viz.* 500,000 l. to the South-sea company, and 193,140 l. for repaying and compleating the sum of 360,000 l. which, by the said act of 5 Geo. I. ch. 9. was to be raised for building churches. 1 Geo. II. 1727.

It was likewise enacted by this act, that out of such monies of the Sinking Fund as should be in the Exchequer at Midsummer 1728, (after payment of, or reserving sufficient to pay what was by this, or any other act, directed to be paid out of the same) there should be paid at the said day, and afterwards quarterly, as the same should arise, such sums of money as should, on such quarter-day, be in the Exchequer, towards redeeming the annuity of 71,001 l. 2 s. 3 d. $\frac{3}{4}$ granted to the Bank by 11 Geo. I. chap. 9. until the payments should amount to *one million*, and the said annuity to be diminished quarterly in proportion to such payments.

An act for granting an aid to his majesty of 500,000 l. *towards discharging wages due to seamen*, &c. Chap. 9.

By this act, the Treasury were impowered to raise 500,000 l. by loans, at 4 l. per cent. or by Exchequer bills, at 2 d. *per cent. per diem*, to be applied towards paying off so much of the seamen's wages then in arrear; which sum of 500,000 l. was charged upon the first aids, to be granted by parliament after Michaelmas 1728, or, in default thereof, upon the Sinking Fund, and to be replaced out of the next aids afterwards to be granted.

May

1 Geo. II. 1728. *May 6.* A message signed by his majesty, was presented to the House, signifying, that there was a sum, not very considerable, still wanting, for perfecting and fulfilling obligations entered into with the advice and concurrence of last parliament, for securing the trade and navigation of this kingdom, and for restoring and preserving the peace of Europe; and hoping the House would enable him to discharge the same. Upon this message the House, without any farther information, resolved upon, and presented an address to his majesty, assuring him that they would enable him to answer and defray the charges and expences of all such engagements.

SUPPLIES VOTED.

	l.	s.	d.
In compliance with the said message	60,000	0	0
For the navy	985,561	14	9
For the army	1,131,273	7	11¾
For expences not provided for	130,690	6	1¾
For foreign subsidies and troops	305,923	11	8
For deficiency of last years grants	279,360	1	1¾
For the deficiency of old funds	33,611	5	4½
For the payment of debts	1,531,940	0	0
For payments to be made to the Bank	1,000,000	0	0
	5,458,360	7	0¾

PRO-

PROVISIONS MADE. 1 Geo. II. 1727.

	l.	s.	d.
By the malt-tax ---	750,000	0	0
By the land-tax	1,500,000	0	0
By ch. 8. borrowed	1,750,000	0	0
By ditto, to be paid out of the sinking fund	1,000,000	0	0
By ch. 9. ---	500,000	0	0
	5,500,000	0	0

The whole amount of the money granted by the parliament holden at Westminster the 21st day of January, 1728-9, as appears from the following acts, is 3,511,694 l. 17 s. 8 d. ½. 2 Geo. II. 1728.

An act for continuing the duties on malt, &c. for the year 1729. Chap. 1.

The loan upon this act was 750,000 l. at 3 l. per cent.

An act for granting an aid by a land-tax for the year 1729. Chap. 4.

This tax was 3 s. in the pound: and the sum borrowed upon it 1,500,000 l. at 3 l. per cent.

1 Geo. II. 1728. Chap. 3. *An act for raising the sum of* 1,250,000 l. *by sale of annuities to the Bank of England, after the rate of* 4 l. per cent. per ann. *redeemable by parliament; and for applying the produce of the sinking fund.*

On Feb. 3. a motion was made, that the House would raise the supplies necessary for the current service of the year, without creating any new debt upon any fund whatsoever; but the question was carried in the negative, and this bill afterwards brought in and passed, by which an annuity of 50,000 l. was established, and charged upon the surplus of the 37th branch of the * *customs*; the 24th, 25th, 26th, and 27th branches of † *excise*; and the 14th branch of ‡ *inland duties*; with proper clauses for making good the deficiency, and disposing of the excess, if any should appear; upon which annuity the Bank engaged to advance 1,250,000 l. to be repaid at not less than 500,000 l. at a time. And, by the same act, a further direction was given for issuing the produce of the *sinking fund*, by paying 500,000 l to the Bank, for redeeming a proportional part of their annuity 80,000 l. established by 11 Geo. I. chap. 9. As the duties thus mortgaged to the Bank were first granted for paying off in 32 years, the principal as well as interest of the debts charged upon them, the surplus arising by the South-sea company's paying off that debt, and getting a right to those duties, properly belonged to the *sinking fund*; and therefore the re-mortgaging of that surplus was really, though not literally, an incroachment upon that *sacred fund*.

* See part 3d, page 12. † See part 3d, page 17.
‡ See part 3d, page 20.

An act for making good the loss occasioned by a sum of money being stolen out of his majesty's Exchequer, in the year 1724. 2 Geo. II. 1728. Chap. 6.

By this act, the Treasury were impowered to pay to Lord *William Powlet*, out of the monies of the *sinking fund*, 4,191 l. 14 s. 6 d. to replace so much stolen out of his office as Teller of the Exchequer. This act was passed in pursuance of a petition from him, without being warranted by any resolution of the committee of supply.

An act for laying a duty upon compound waters, or spirits, and for licensing the retailers thereof. Chap. 17.

By this act, a duty of 5 s. per gallon was laid upon all compound spirits in hand at Christmas 1729, or afterwards to be imported, or home-made, over and above all former duties; and an annual tax of 20 pound upon every retailer, in any quantity less than a gallon, to commence July 1, 1729; for which purpose every such retailer was, before that day, to take out a licence, and to renew it annually. But this act was designed rather as a prohibition of the retail of such liquors in small quantities, than as a provision for raising money; and was to continue in force for five years only.

2 Geo. II. 1728.

SUPPLIES VOTED.

	l.	s.	d.
For the navy	996,025	10	5
For the army	1,096,868	14	10½
For expences not provided for	29,260	6	10
For foreign subsidies and troops	316,259	1	3
For cancelling Exchequer bills	500,000	0	0
To the civil list	115,000	0	0
For deficiencies of grants last year	103,189	11	7¼
For ditto, of the general fund	63,902	15	2½
To Lord *William Powlet*	4,191	14	6
	3,224,697	14	8½

PROVISIONS MADE.

By the land-tax	1,500,000	0	0
Arrears for former land-taxes remaining in the Exchequer, granted by ch. 18. of this session	11,694	17	8½
By the malt tax	750,000	0	0
By chap. 3.	1,250,000	0	0
	3,511,694	17	8½

The

The whole amount of the money granted by the parliament holden at Westminster the 13th day of January 1729, as appears from the following acts, is 3,511,655 l. 11 s. 9 d. ½ 3 Geo. II. 1729.

An act for granting an aid to his majesty by a land-tax for the year 1730. Chap. 1.

This tax was 2 s. in the pound, and the sum borrowed upon it was 1,000,000 l. at 3 l. *per cent. per ann.*

An act for continuing the duties on malt, &c. Chap. 7.

The loan upon this act was 750,000 l. at 3 l. per cent.

An act for reducing the annuity, or fund of the United East-India company, and for ascertaining their right to trade to the East-Indies, and the continuance of their corporation for that purpose, upon the terms therein mentioned. Chap. 14.

By this act an agreement was established with the East-India company, by which that company was, on or before December 24, 1730, to advance, or rather to make a free-gift to the government of 200,000 l. to be applied to the current service; and moreover they agreed, that from and after Michaelmas 1730, their annuity of 160,000 l. should be reduced to 128,000 l. in respect of their capital of 3,200,000 l. being at the rate of *four* instead of 5 per cent. interest; that, upon a year's notice after Lady-Day 1736, their said capital might be paid off by partial payments of not less than 500,000 l. at a time, and

3 Geo. II. 1729. and their ſaid annuity of 128,000 l. to ceaſe in proportion; and their excluſive privilege of trading to the Eaſt-Indies, ſhould ceaſe upon *three* years notice to be given to them after Lady-day 1766, and upon repayment of their ſaid capital, and all arrears of their ſaid annuity. How the company were induced to make all theſe conceſſions, does not appear by the act; for they ſeem to have been as generous to the government at the time this act was paſſed, as the government had been to them in the year 1712, when, without any conſideration, their *excluſive trade* was, by the act 10 Ann. ch. 28. continued to them *for ever*, and their annuity of 160,000 l. made irredeemable before Lady-day 1736. They took care, however, by this act, to have their corporation again eſtabliſhed *for ever*; and that they might, after the ceaſing of their *excluſive privilege*, continue to trade to the Eaſt Indies as a corporation, in common with other his majeſty's ſubjects trading to thoſe parts.

Chap. 16. *An act for raiſing* 550,000 l. *by Exchequer bills, towards the ſupply granted to his majeſty; and for the further application of the produce of the ſinking fund; for applying the arrears of former taxes,* &c.

As by the reduction of the Eaſt-India company's annuity, mentioned in chap. 14 preceding, a ſaving was gained of 32,000 l. per ann. therefore by this act the Treaſury were impowered to raiſe 550,000 l. by iſſuing Exchequer bills in the uſual way at any time before Chriſtmas 1730; to be repaid out of the firſt aid to be granted after Michaelmas 1730; and,

and, in the mean time, to be charged on the surplus monies to arise after Lady-day 1730, from the duties then charged with the East-India company's annuity; after which this surplus was to attend the disposition of parliament; so that care was taken, that this saving should not be made part of the *sinking fund*, as in prudence, as well as justice, it ought to have been. 3 Geo. 1729.

By the same act it was provided, that out of the surpluses of the *sinking fund* arisen at Midsummer 1730, or to arise afterwards, there should be issued to the South-Sea company, at the said feast-day, and afterwards quarterly, such monies as should then be in the Exchequer, for redeeming part of the annuities, and paying off part of the debt due to that company, until such payments should amount to *one million*; and, if the company should desire to have the whole million paid at once, the Treasury were impowered to borrow at 4l. per cent. so much as should be wanting to compleat the same at the said feast of Midsummer upon the credit of the future produce of the said fund. Then followed several clauses for regulating the dividing of this payment among the proprietors of the South-Sea capital; for each proprietor was to receive a part of this million, in proportion to the share of the company's capital which he was intitled to, and consequently his share was, from that time, to be proportionally reduced or lessened. And there was likewise a clause for applying to the current service 11,655 l. 11 s. 9 d. $\frac{1}{2}$, arrears of land-taxes.

An

3 Geo. II. 1729. Chap. 20. *An act for taking off certain duties on salt, and for making good any deficiencies in the funds that may happen thereby; and for charging the reduced annuity, payable to the East-India company on the aggregate fund,* &c.

By this act, the 18th branch of the *customs*, and the 6th and 7th branches of *excise*, that is to say, the duties thereby imposed upon salt, were from and after Christmas 1730 abolished; but the duties imposed upon foreign salt imported by the 10th and 11th branches of the customs, were kept standing in the same state they were before; and, as the said 18th branch of the *customs*, together with the said 7th branch of *excise*, had been appropriated with others, as a fund for paying the East-India company's annuity; therefore by this act, that annuity was, for the future, charged upon the *aggregate fund*, in case the remaining duties charged therewith, should, at the end of any quarter prove deficient; but, if the reduction, intended by chap. 14. of this session, should take place, then the said company's reduced annuity was to be, by th isact, wholly charged upon the *aggregate fund*, in case the remaining duties charged therewith, should, at the end of any quarter, prove deficient; but, if the reduction intended by ch. 14. aforesaid, should take place, then the said company's reduced annuity was to be by this act wholly charged upon the *aggregate fund*, and the other duties charged therewith, was to be free from the same, and to be at the disposal of parliament. Moreover, as the said 6th branch of *excise* had been appropriated to the South-Sea company; therefore by this act it was provided, that if any deficiency

ficiency ſhould happen in that company's original fund, it ſhould be quarterly made good out of the *aggregate fund.* 5 Geo. II. 1729.

This was a moſt popular meaſure, not only as theſe duties on ſalt were very burthenſome upon the poor, but as the collection was very expenſive to the public; for they had been put under a particular commiſſion, and large ſalaries allowed to the commiſſioners and officers, which the people hoped to be free from; but in this they were diſappointed; for, by this act, the Treaſury were impowered to continue the officers in pay for eighteen months, and before the expiration of that time, as we ſhall ſee, the duties were re-eſtabliſhed; ſo that this abolition ſeems to have been a concerted ſcheme for nothing elſe but for obtaining a new fund of credit, for the purpoſe of running the nation further in debt.

Supplies Voted.

	l.	s.	d.
For the navy — —	863,786	16	5
For the army —	977,800	12	9
Subſidies and foreign troops	266,259	1	3
Expences not provided for	46,053	10	5¾
Deficiency of grants for laſt year	115,446	0	3
For ditto, of ſinking fund	63,344	16	5¾
African company ———	10,000	0	0
For purchaſing the wardenſhip of the Fleet priſon	2,500	0	0
Payment to the South-ſea company	1,000,000	0	0
	3,345,190	17	7

3 Geo. II. 1729. PROVISIONS MADE.

	l.	s.	d.
By the land-tax —	1,000,000	0	0
By arrear of ditto (see ch. 16.)	11,655	11	9
By the malt-tax —	750,000	0	0
From the East-India company, (ch. 14.)	200,000	0	0
By Exchequer bills (ch. 16.)	550,000	0	0
From the sinking fund (c. 16.)	1,100,000	0	0
	3,511,655	11	9½

4 Geo. II. 1730. The whole amount of the money granted by the parliament holden at Westminster, the 21st day of January 1730, as appears from the following acts, is 4,007,714 l. 5 s. 11 d ½.

Chap. 1. *An act for continuing the duties on malt*, &c.

The loan upon this act was 750,000 l. at 3 l. per cent.

Chap. 4. *An act for granting an aid by a land tax for* 1731.

This tax was 2 s. in the pound, and the loan upon it 1,000,000 l. at 3 l. per cent.

Chap. 5. *An act for the further application of the sinking fund, by paying off one million of South-Sea annuities.*

By this act a million was to be paid to the South-sea company out of the sinking fund at Michaelmas 1731, and afterwards quarterly, as the

the ſame ſhould ariſe, which payment was directed to be divided amongſt the South-ſea annuitants, and money to be borrowed, as before, in caſe there ſhould not be at Michaelmas ſufficient in that fund to compleat the million. 4 Geo. II. 1730.

An act for raiſing 1,200,000 *by annuities and a lottery*, &c. Chap. 9.

The 8th branch of the * *inland duties*, originally appropriated to the Eaſt-India company, having, by chap. 14, 16, and 20, of the former ſeſſion, been freed from that appropriation, and left to the diſpoſal of parliament, it was now made a fund for running the nation into a new debt of 1,200,000 l. which, by this act, was to to be raiſed for the current ſervice in the manner following: 400,000 l. part thereof, was to be raiſed by ſale of redeemable annuities, at 3 l. 10 s. per cent. to commence from Michaelmas 1731; and 800,000 l. the remaining part thereof, was to be raiſed by a 10 l. lottery, at 3 l. per cent. intereſt, to commence at Chriſtmas 1731; and, as a fund for paying theſe annuities until redemption, the ſaid 8th branch of the *inland duties* was by this act appropriated. This was a ſort of legerdemain incroachment upon the ſinking fund; for, as the Eaſt-India company's annuity had, by chap. 20. of the laſt ſeſſion, been charged upon the ſurpluſſes of the *aggregate fund*; and, as that fund conſiſted of taxes, all or moſt of which had been originally appropriated for paying off yearly a part of the principal, as well as the growing intereſt, of the debts before that time charged upon

* See part 3d, page 18

4 Geo. II. 1730. them, the surpluſſes of the ſame ought always to have been deemed a part of the ſinking fund, though not expreſly appropriated thereunto; therefore, from the time the Eaſt-India company's annuity was charged upon this fund, the taxes formerly charged therewith, ought to have been deemed a part of the ſinking fund; and conſequently, the applying them to any other uſe, was, in effect, an incroachment upon that ſacred fund.—Beſides, the ſaid ſum of 1,200,000l. there was, by this act, appropriated to the current ſervice the following ſums, viz. 32,516 l. 12 s. 11 d. $\frac{3}{4}$, arrears of former land taxes, payable in 1728, or before; 669 l. 9 s. 10 d. $\frac{1}{2}$, arrears of former malt duties; and 9528 l. 3 s. 1 d. duty on compound liquors, &c. impoſed by 2 Geo. II. ch. 17.

Chap. 12. *An act to continue the duties for encouragement of the coinage of money.*

By this act the coinage duties, and the former power for making them up 15,000 l. per annum, for the uſe of the Mints, were continued from March 1, 1730, for ſeven years, and until the end of the ſeſſion of parliament next following.

SUPPLIES VOTED. 4 Geo. II. 1730.

	l.	s.	d.
For the navy	742,034	4	4½
For the army	999,032	11	11
Paid to the South-sea company	1,000,000	0	0
Foreign troops and subsidies	266,259	1	3
Cancelling Exchequer bills	510,000	0	0
Deficiency of last year's grants	134,312	14	6
Ditto, of sinking fund	39,353	4	11
Expences not provided for	36,441	8	5
African company	10,000	0	0
Mints, per annum	15,000	0	0
	3,752,833	5	4

PROVISIONS MADE.

By the land-tax	1,100,000	0	0
By arrears of ditto (ch. 9.)	32,516	12	11½
By the malt tax ---	750,000	0	0
By arrears of ditto (chap. 9.)	669	9	10
By the sinking fund (ch. 5.)	1,000,000	0	0
By chap. 9.	1,200,000	0	0
By compound liquors, ditto	9,528	3	1
By coinage duties per ann. (ch. 12.)	15,000	0	0
	4,007,714	5	11¼

The whole amount of the money granted by the parliament holden at Westminster the 13th of January, 1731, as appears from the following acts, is 2,883,180 l. 2 s. 5 d. ½. 5 Geo. II. 1731.

An

5 Geo. II. 1731. Chap. 1. *An act for continuing the duties on malt, &c. for the year 1732.*

The loan upon this act was 750,000 l. at 3 l. per cent.

Chap. 5. *An act for granting an aid by a land-tax for the year 1732.*

This tax was 1 s. in the pound: and the loan upon it 500,000 l. at 3 l. per cent.

Chap. 6. *An act for reviving the duties on salt.*

By this act, all the duties upon salt, which had been abolished by 3 Geo. II. ch. 20. and the several regulations relating thereto, were revived from and after Lady-day 1732, for the space of * three years; and, upon this fund, 500,000 l. was to be raised by loans, or Exchequer bills, at 3 l. per cent. for the service of the ensuing year. The revival of these duties was violently opposed, and the several motions that were made, shew how pernicious these duties are to several sorts of manufactures, as well as our fisheries, navigation, and, indeed, our constitution. These motions were as follow, *viz.*

* These duties were, by 7 Geo. II. chap. 6. continued for seven years; by 8 Geo. II. ch. 12. continued for four years; by 14 Geo. II. ch. 22. continued for seven years; by 18 Geo. II. ch. 5. continued for six years; and by 26 Geo. II. ch. 3. continued without limitation.

1. That

1. That the persons employed in collecting and managing these duties should be restrained from being a returning officer, or voting or influencing any elector, at any election of parliament men. 5 Geo. II. 1731.

2. That home-made salt, used in victualling ships, should be exempted from the duties.

3. That potters should be allowed a drawback of the duties upon all salt used in glazing their earthen ware.

4. That salt, used for manuring land, should be exempted from the duties.

5. That the assize of salt sold before these duties do take place, should be fixed.

6. That salt used in dressing and curing leather, should be exempted from the duties.

7. That salt, used in making glass and glass bottles, should be exempted from the duties.

But all these motions were rejected by a majority; and, it is almost certain, that petitions would have been presented against the bill from most parts of the kingdom; but this was prevented by the treatment of a petition from Bristol, which was offered to be presented February 22, against the revival of the salt duties, and a motion made for bringing it up; but the question was carried in the negative by a great majority; so that, upon the whole, we may, from the several steps of this affair, form a pretty certain judgment of the complexion of this parliament; for, by the account of the salt duty laid before the House of Commons in the year 1731, it will appear, that in order to save 1 s. in the pound, to the landed interest, which is but a little more than 500,000 l. the nation was

to

5 Geo. II. 1731. to pay 630,000 l. that is to say, 185,000 l. yearly, being the neat produce, which for three years is 555,000 l. and 25,000 l. yearly for expences of management, which, for three years, is 75,000 l. besides the great trouble and expence which our salt-works and fisheries are exposed to, in order to intitle themselves to the drawbacks, and discounts mentioned in the said account.

Chap. 17. *An act for the further application of the sinking fund, by paying off one million of South-sea stock*, &c.

By this act it was enacted, that out of such monies as should be in the receipt of Exchequer, of the surpluſſes, called the sinking fund, at Lady-day 1732, there should be issued to the South-sea company, 1,000,000 l. towards redeeming part of the annuities attending on their capital stock; and, that a proportionable part of the said stock should cease, for the benefit of the public. And, that the sum of 123,580 l. 2 s. 5 d. ½, granted for the service of the year 1731, and not applied, should be applied to the service of 1732.

SUPPLIES VOTED. 5 Geo. II. 1731.

	l.	s.	d.
For the navy	698,885	7	5
For the army	986,420	16	3
For the deficiency of the general fund	41,346	1	1 ¾
For Denmark subsidy	22,694	7	6
For Sir *Thomas Combes*'s invention	14,000	0	0
Expences not provided for	11,258	10	8 ½
African company	10,000	0	0
	1,784,605	3	0 ¼
Debt to the South-sea company	1,000,000	0	0
	2,784,605	3	0 ¼

PROVISIONS MADE.

By the land-tax	500,000	0	0
By the malt-tax ---	750,000	0	0
By the salt duty (ch. 6.)	500,000	0	0
By the last year's grants (ch. 17.)	123,580	2	5
By the sinking fund (ditto)	1,000,000	0	0
	2,883,180	2	5 ½

The whole amount of the money granted by the parliament holden at Westminster the 16th day of January, 1732, as appears from the following acts, is 2,878,343 l. 6 s. 1 d. ½. 6 Geo. II. 1732.

6 Geo. II. 1732. Chap. 1. *An act for continuing the duties on malt*, &c.

The loan upon this act was 750,000 l. at 3 l. per cent.

An act for granting an aid by a land-tax for 1733.

This tax was 1 s. in the pound, and the loan upon it 500,000 l. at 3 l. per cent. and by sect. 145 of this act, the sum of 33,143 l. 6 s. 1 d. $\frac{1}{2}$, arrears of former land taxes, was aprropriated to the service of 1733.

Chap. 25. *An act for enabling his majesty to apply* 500,000 l. *out of the sinking fund for the service of* 1733; *and for the farther disposition of the said fund, by paying off one million of South-sea annuities: and for enabling his majesty out of the monies arisen by sale of lands in the island of St. Christopher's, to pay* 80,000 l. *for the marriage portion of the princess-royal, and* 10,000 l. *to the trustees for establishing the colony of Georgia in America, and for making good all deficiencies and charges, by taking of* broad pieces *into the Mint, out of the coinage duty*, &c.

By this act, besides the *million* to be issued to the South-sea company, in part of payment of that moiety of their capital, called South-sea annuities *, the sum of 500,000 l. was taken from the sinking fund, and applied to the current service; which misapplication was probably foreseen by some gentlemen in the House; for, in order to prevent it, a motion was made, February 7, that the House would raise the necessary supplies for 1733, without creating any

* See 9 Geo. I. ch. 6. part 3d, p. 76.

new

new debt upon any fund whatſoever; but the queſtion was carried in the negative. — The application of the 90,000 l. ariſen from the ſale of the lands in St. Chriſtopher's, as mentioned in the title of this act, was likewiſe an incroachment upon the ſinking fund; for it ought certainly to have been applied towards payment of the debt contracted by St. Chriſtopher's debentures, as faſt as it came into the Exchequer. As to the clauſe relating to the coin; upon a petition from ſeveral merchants to the Houſe it was reſolved, that all the old broad pieces ſhould be called in, at the rate of 4 l. 1 s. per ounce troy, in order to be recoined in guineas; and that the loſs and charge thereof ſhould be made good by the coinage duty, which reſolution was eſtabliſhed by this clauſe. By another clauſe in this act, the Treaſury were impowered to pay out of the monies reſerved for building fifty new churches, 4,000 l. and 1,200 l. for the church and dormitory of St. Peter, Weſtminſter; and, by another clauſe, tho' nothing of it appears in the title of the act, a reſolution of May 17th was eſtabliſhed; which was, "That one ſeaman be allowed upon the books of every ſhip of war in ſea pay, in every hundred men that her complement ſhall conſiſt of; and that the produce of the wages of ſuch ſeamen, and the value of their victuals, be given and applied towards the relief of poor widows of commiſſion and warrant officers of the royal navy, according to ſuch rules, orders and regulations, as his majeſty hath, or ſhall eſtabliſh and appoint for that purpoſe." This was, in effect, a new grant to the crown of 50 s. per month, or 32 l. 10 s. per annum, for every hundred ſeamen we ſhould afterwards have in pay, which amounts to 13,000 l. per ann. when 6 Geo. II. 1732.

6 Geo. II. 1732. we have 40,000 seamen in pay, and but 2,520 l. per ann. when we have no more than 8,000; so that this provision must generally be either too large or too small.

In this session we had no less than three select and secret committees chosen by ballot, one for enquiring into the frauds of the *charitable corporation*; one for enquiring into the frauds of the York-Buildings company, and one for enquiring into the frauds and abuses in the *customs*; but none of them produced any remarkable effect: and, in this session, the famous *excise scheme* was introduced; but such a spirit was raised in the nation against it, that, though the question was, upon every division, carried in its favour, the ministers at last were forced to drop this favourite project.

Some writers have observed, that ever since the revolution, that is to say, ever since we had any such thing as a land-tax, there was almost every session an application made for relief against the bankruptcies of the receivers of that tax, who are all appointed by the crown, and yet the people are obliged to make good their deficiencies, if the officers of the crown neglect to take sufficient security, or to give proper notice of their being removed; and this year several of the hundreds of the county of Norfolk applied for being relieved against a loss of this kind, amounting to 4,412 l. 6 s. 11 d. $\frac{3}{4}$; therefore in this session, when the house was, April 2, to go into a committee on the land-tax bill, a motion was made for an instruction to the committee, to receive a clause to enable and direct the several commissioners to be appointed in the said bill, to nominate and appoint a receiver, or receivers-general for each county,

county, riding, &c. respectively, within England, and to make the said respective counties, &c. answerable for any deficiency, that might happen by such receiver; but, upon putting the question, it passed in the negative, though the method proposed has always been practised in Scotland, without any inconvenience, and with great safety to the people. But ministers of state must, by such a method, part with the disposal of many lucrative places and employments, and therefore 6 Geo. II. 1732.

An act for converting a further part of the capital stock of the South-sea company into annuities redeemable by parliament, and for settling the remaining part of the said stock in the said company. Chap. 23.

By this act a new division was made of the South-sea * company's capital; for that which was then called South-sea stock, amounting to 14,651,103 l. 8 s. 1 d. was, after Midsummer 1733, to be divided into four equal parts, three of which, amounting to 10,988,327 l. 11 s. ¾, was to be called New South-sea annuities, and to have no share of the profit or loss by trade, or management, but only the 4 per cent. annuity payable by the public; and the other fourth part, amounting to 3,662,775 l. 17 s. ¾, was to remain as a trading stock, to run the risk of all loss by trade or management, and to have the whole profits, as well as the residue of the annuity paid yearly by government.

By an act of this session [ch. 17.] 2 Geo. II. † ch. 17. was repealed, from Midsummer 1733, and, from the same time, the duty on French

* See 9 Geo. I. ch. 6. part 3d, p. 76.

† See page 11. of this part.

brandy,

6 Geo. II. 1732. brandy, impoſed by 7 and 8 W. III. ch. 20. was to ceaſe; in lieu of which, all brandies imported were ſubjected to an exciſe of 1 s. per gallon, if ſingle, and 2 s. if double diſtilled, over and above the duties payable for the ſame by other former acts; ſo that, from henceforth, all foreign brandies, from whatever country, were made liable to higher duties than rum or ſpirits, of our plantations in America.

SUPPLIES VOTED.

	l.	s.	d.
For the navy	741,498	19	8
For the army	979,517	3	0
For expences not provided for	7,256	8	2
Deficiency of grants for laſt year	121,395	3	4
Ditto of the general fund	43,274	19	9
For *Lambhay* at Plymouth	6,784	0	0
To the African company	10,000	0	0
To St. Peter's church Weſtminſter	5,200	0	0
To the South-ſea company	1,000,000	0	0
To the Princeſs Royal	80,000	0	0
To Georgia	10,000	0	0
	3,004,926	13	11

PROVISIONS MADE.

By the land-tax	500,000	0	0
By arrears of ditto	33,143	6	1
By the malt tax	750,000	0	0
By the ſinking fund (ch. 25.)	1,500,000	0	0
By ſale of lands in St. Chriſtopher's	90,000	0	0
By the fund for churches	5,200	0	0
	2,878,343	6	1½

The

The whole amount of the money granted by the parliament holden at Weſtminſter, the 17th day of January 1733, as appears from the following acts, is 3,970,578 l. 11 s. 10 d. ½. 7 Geo. II. 1733.

An act for continuing the duties on malt, &c. Chap. 1.

The loan upon this act was 750,000 l. at 3 l. 10 s. per cent.

An act for granting an aid by a land-tax for the year 1734. Chap. 7.

This tax was 2 s. in the pound, and the loan upon it 1,000,000 l. at 3 l. 10 s. per cent. and beſides, the ſum of 20,578 l. 11 s. 10 d. ½, arrears of former land-taxes were, by this act, appled to the current ſervice.

An act for granting and continuing the duties upon ſalt, and upon red and white herrings for the further term of ſeven years, &c. Chap. 6.

By this act, the duties upon ſalt, and upon red and white herrings, were not only continued for ſeven years, from Lady-day 1735, but made a fund for borrowing *a million* at 4 l. per cent, ſo that we were to pay at leaſt five quarters intereſt, which was 50,000 l. before one ſhilling could be raiſed from this fund, for payment either of principal or intereſt. From hence, and from what we have ſaid upon the revival of thoſe * duties, the reader may judge whether it would not have been better to have raiſed the land-tax

* See 5 Geo. II. ch. 6. p. 22.

to

7 Geo. II. 1733. to 4 s. in the pound. But this was not the only disadvantage; for every new fund contributes towards preventing our being able to reduce the interest payable upon the old:

Chap. 12. *An act for enabling his majesty to apply the sum of* 1,200,000 l. *out of the sinking fund for the service of* 1734, &c.

By this act the whole of the *sinking fund*, and probably more than the whole, was diverted from the sacred use to which it was at first appropriated, and applied to the current service, at a time when we were at peace with the whole world, except *Angria* the East-Indian pirate. And, lest it should happen that there may be a want of money, before money sufficient may have arisen into the Exchequer from the sinking fund, there was a clause for impowering the Treasury to borrow what might be deficient, upon the credit of the growing produce of the said fund, at 4 l. per cent.

In this session was passed the famous law against that sort of gaming called *stock-jobbing*, which will remain upon our records as a proof, not only of the public spirit and humanity, but of the good sense and foresight of the honourable gentleman who contrived and promoted it; for the act has ever since been found to be effectual, and is a rare instance of a new law which never stood in need of any explanation or amendment.

SUPPLIES VOTED. 7 Geo. II. 1733.

	l.	s.	d.
For the navy ---	1,252,670	5	9
For the army ---	1,019,574	8	0
Navy debt ---	1,200,000	0	0
Deficiency of laſt years grants	287,343	5	1
Expences not provided for	48,126	4	0 2/5
Deficiency of the general fund	48,516	14	6 1/4
African company ---	10,000	0	0
St. Peter's church ---	4,000	0	0
	3,870,230	17	4 3/4

GRANTS for the YEAR 1734.

By the land-tax ---	1,000,000	0	0
By arrears of ditto, payable in 1731, or before	20,578	11	10 1/2
By the malt-tax --	750,000	0	0
By the ſalt duties borrow'd (chap. 6.)	1,000,000	0	0
By the *ſinking fund* (ch. 12.)	1,200,000	0	0
	3,970,578	11	10 1/2

The whole amount of the money granted by the parliament, begun and holden at Weſtminſter, the 14th day of January, 1734, as appears from the following acts, is 3,269,000 l. 8 Geo. II. 1734.

An act for continuing the malt-tax for 1735. Chap. 1.

The loan upon this act was 750,000 l. at 3 l. 10 s. per cent.

9 Geo. II. 1735. Chap. 2. *An act for granting an aid by a land-tax for* 1735.

This tax was 2 s. in the pound, and the loan upon it 1,000,000 l. at 3 l. 10 s. per cent.

Chap. 11. *An act for enabling his majesty to apply the sum of one million out of the sinking fund for the service of* 1735.

By this act the *sinking fund* was not only diverted, but anticipated; for it was enacted, that before Lady-day 1736, a *million* should be issued out of the same for the current service, and the growing produce after that time, mortgaged for raising what should be wanting to compleat that sum by loans at 4 l. per cent.

Chap. 12. *An act for granting and continuing the duties on salt*, &c.

By this act the duties on salt and red and white herrings, were continued for *four* years longer from Lady-day 1742; and a power given to borrow thereupon 500,000 l. at 4 l. per cent. Thus, in order to prevent raising the land-tax to 3 s. in the pound, we were to pay above 140,000 l. interest, before one shilling of this fund could be applied to pay off any part of the principal money borrowed upon it. A most surprising instance of parliamentary œconomy and public spirit!

SUP-

SUPPLIES VOTED. 6 Geo. II. 1734.

	l.	s.	d.
For the navy —	1,758,914	9	7
For the army —	1,187,157	18	10
Daniſh ſubſidy —	56,250	0	0
Deficiency of the general fund	37,557	13	4
Ditto of laſt year's grants	36,405	15	4¼
Expences not provided for	20,666	7	6¼
St. Peter's and St. Margaret's churches	7,500	0	0
African company ———	10,000	0	0
Georgia colony ---	26,000	0	0
	3,140,452	4	7½

GRANTS for 1735.

By the land-tax —	1,019,000	0	0
By the malt-tax —	750,000	0	0
By the ſinking fund (ch. 11.)	1,000,000	0	0
By the ſalt duties borrowed (ch. 12.)	500,000	0	0
	3,269,000	0	0

The whole amount of the money granted by the parliament holden at Weſtminſter, the 15th day of January 1735, as appears from the following acts, is 3,361,485 l. 4 s. 5 d. 9 Geo. II. 1735.

An act for continuing the duties on malt, &c. *for* 1736. Chap. 1.

The loan upon this act was 750,000 l. at 3 l. per cent.

9 Geo. II. 1735. Chap. 3. *An act for granting an aid by a land-tax for* 1736.

This tax was 2 s. in the pound, and the aid upon it 1,000,000 l.

Chap. 32. *An act for continuing the additional duties upon ſtamped vellum, parchment and paper, laid by* 12 *Geo.* I. *ch.* 33.

By this act, the above ſtatute of 12 Geo. I. ch. 33, was continued for *four* years, from Auguſt 2, 1742; and it was thereby provided, that when the deficiency of the ſuitors money ſhall have been paid, the ſurplus ſhould be reſerved for the public, and applied as directed by parliament. The deficiency provided for by this act was 11,485 l. 4 s. 5 d.

Chap. 23. *An act for laying a duty upon the retailers of ſpirituous liquors, and for licenſing the retailers thereof.*

This was the famous act againſt diſtilled ſpirituous liquors, by which it was enacted, that no perſon ſhould ſell ſuch liquors, *unmixed or mixed*, in a leſs quantity than two gallons, without a licence, for which they were to pay 50 l. yearly; and all ſuch liquors were loaded with a duty of 20 s. per gallon, over and above all other duties. As this was deſigned for prohibiting the uſe of ſuch liquors, and as it would be a loſs to the *civil liſt* revenue; for making good that loſs, *the aggregate fund* was charged with 70,000 l. per annum to that revenue, which moſt people thought was really more than it could loſe

loſe by the prohibition; and whatever deficiency might thereby happen in any other fund, was to be made good out of the *aggregate fund*. The reader may judge what confuſion this would bring into our public accounts; and yet both theſe proviſions were equally unneceſſary, becauſe the deficiency of the civil liſt revenue, under 800,000 l. per ann. muſt have been made good by parliament, and the other deficiencies would naturally have fallen upon the *ſinking fund*. The proviſion in favour of the civil liſt was therefore a tacit confeſſion, that the duties appropriated thereunto produced more than 800,000 l. per ann. and the other proviſion became neceſſary by way of a blind for this. 9 Geo. II. 1735.

An act for enabling his majeſty to borrow any ſum or ſums of money, not exceeding 600,000 l. *to be charged upon the ſurpluſſes, exceſſes, or overplus monies, commonly called the* ſinking fund, *redeemable by parliament; and for the further diſpoſition of the ſaid fund, by paying off one million of South-ſea annuities*, &c. Chap. 34.

By this act, the ſacred *ſinking fund* was mortgaged for 600,000 l. to be raiſed by loans at 3 l. per cent. A moſt dangerous precedent; and yet ſuch a precedent was agreed to by parliament in a time of profound tranquillity! but, by way of ſugar-plumb, a million of the new South-ſea annuities was to be paid off by clauſes in this act, founded on a reſolution of a committee of the whole houſe, to conſider of the application of the *ſinking fund*, agreed to May 3. and, in caſe there ſhould not then be ſo much money in that fund, the Treaſury were impowered,

9 Geo. II. 1735. ered, as usual, to borrow what should be deficient, upon the credit of the growing produce.

SUPPLIES VOTED.

	l.	s.	d.
For the navy	1,037,436	4	10
For the army	1,024,976	18	4
For paying South-sea annuities	1,000,000	0	0
Danish subsidy	56,250	0	0
For making good to the *sinking fund*	24,570	2	7
Deficiency of the general fund	22,944	14	0
Ditto of last year's grants	21,096	9	8
For making good a demand on one of the masters in Chancery	11,485	4	5
African company	10,000	0	0
Expences not provided for	7,144	1	11 ¼
	3,225,903	15	9 ¼

GRANTS for 1736.

By the land-tax	1,100,000	0	0
By the malt-tax	750,000	0	0
By the sinking fund (ch. 34.)	1,000,000	0	0
By ditto borrowed on it	600,000	0	0
By chap. 32.	11,485	4	5
	3,361,485	4	5

The

The whole amount of the money granted by the parliament holden at Weſtminſter the 3d of February, 1736, as appears from the following acts, is 2,750,000 l. 10 G. II. 1736.

An act for continuing the duties on malt, &c. *for the year* 1737. Chap. 1.

The loan upon this act was 750,000 l.

An act for granting an aid by a land-tax for 1737. Chap. 3.

This tax was 2 s. in the pound: and the loan upon it 1,000,000 l. at 3 l. per cent.

An act for repealing the preſent duty on ſweets, and for granting a leſs duty thereupon, &c. *and for appropriating the ſupplies granted in this ſeſſion*, &c. Chap. 17.

By this act a duty of 12 s. per barrel was impoſed on all ſweets made after Midſummer 1737, in lieu of the old duty of 36 s. per barrel, and a fund eſtabliſhed thereby for borrowing 500,000 l. at 3 l. per cent. But this duty ought not to have been made a fund of credit; becauſe the old duty had been appropriated to the South-ſea company, and the ſurplus of it to the * *aggregate fund*; and therefore this was an incroachment upon the *ſinking fund*, to which both theſe funds had been appropriated. And, by a clauſe in this act, the ſum of one million was to be iſſued for paying off ſo much of the South-ſea annuities.

* See part 3d, page 28, 29, 39, 40.

SUP-

10 G. II. 1736. SUPPLIES VOTED.

	l.	s.	d.
For the navy ——	799,201	6	5
For the army ——	1,020,925	11	5
To pay off South-sea annuities	1,000,000	0	0
For the deficiency of last year's grants	62,401	3	6¼
For Daniſh ſubſidy	42,187	10	0
For expences not provided for	56,413	14	3¾
For making good to the *ſinking fund*	10,043	3	10½
To Georgia colony --	20,000	0	0
To the African company	10,000	0	0
To St. Peter's Weſtminſter	4,000	0	0
	3,025,172	9	5¼

GRANTS for 1737.

By the land-tax ---	1,000,000	0	0
By the malt-tax	750,000	0	0
By the *ſinking fund* (ch. 17.)	1,000,000	0	0
By the duty on ſweets borrowed	500,000	0	0
	2,750,000	0	0

11 G. II. 1737. The whole amount of the money granted by the parliament holden at Weſtminſter the 24th day of January 1737, as appears from the following acts, is 3,750,000 l.

An

An act for continuing the duties on malt, &c. for 1738. 11 G. II. 1737. Chap. 7.

The loan upon this act was 750,000 l. at 3 l. per cent.

An act for granting an aid by a land tax for 1738. Chap. 14.

This tax was 2 s. in the pound, and the loan upon it 1,000,000 l. at 3 l. per cent.

An act for granting to his majesty the sum of two millions for the service of 1738; *and for paying the governor and company of the Bank of England one million, for redeeming an annuity of* 40,000 l. *payable to them; and for the further appropriating the supplies granted in this session of parliament.* Chap. 27.

By this act it was enacted, that out of the money that had arisen, or should arise from the sinking fund, the sum of 1,500,000 l. should be applied towards the supply of 1738; and his majesty was impowered to raise, by loans, or Exchequer bills at 3 l. per cent. the further sum of 500,000 l. for the same use, upon the credit of the sinking fund; but then it was provided, that of this sum of 2,000,000 l. *one million* should be paid to the Bank, for redeeming the annuity of 40,000 l. part of the 80,000 l. annuity, secured to them by 11 Geo. II. ch. 9. so that, of this annuity, there would then remain due but an annuity of 20,000 l. the other 20,000 l. having been before redeemed, by virtue (as this act says) of 1 Geo. II. ch. 8. but this seems to be a mistake, as appears by the said act; and there-

11 Geo. II. 1737. fore it is probable, the act intended to be here recited, was the 2d Geo. II. ch. 3.

SUPPLIES VOTED.

	l.	s.	d.
For the navy --	1,312,885	12	5
For the army ---	1,032,410	19	10
For a payment to the Bank	1,000,000	0	0
For replacing to the sinking fund	33,232	18	10
For the deficiency of last year's grants	28,321	4	11
For expences not provided for	14,395	4	6
For Georgia colony	8,000	0	0
For St. Peter's, Weſtminſter	4,000	0	0
For the African company	10,000	0	0
	3,443,246	0	6

GRANTS for 1738.

By the land-tax --	1,000,000	0	0
By the malt-tax --	750,000	0	0
By the ſinking fund	1,500,000	0	0
Borrowed on the credit of ditto	500,000	0	0
	3,750,000	0	0

12 G. II. 1738. The whole amount of the money granted by the parliament holden at Weſtminſter the 1ſt day of February 1738, as appears from the following acts, is, 2,874,451 l. 17s. 9 d.

Chap. 1. *An act for continuing the duties on malt*, &c. *for* 1739.

The loan upon this act was 750,000 l. at 3 l. 10 s. *per cent. per ann.*

Chap. 3. *An act for granting an aid by a land-tax for* 1737. This

This tax was 2 s. in the pound, and the loan upon it 1,000,000 l. at 3 l. *per cent. per ann.* 12 G. II. 1738.

An act to continue the duties for encouragement of the coinage of money. Chap. 5.

By this act the coinage duties were continued for *seven* years, from March 1, 1738-9, and to the end of the then next session of parliament, during which time, all the acts concerning coinage, and the power of the Treasury, as to the issuing of 15,000 l. per ann. for the coinage were continued.

An act for granting to his majesty the sum of 500,000 l. *out of the sinking fund, for the service of the year* 1739; *and for enabling his majesty to raise the further sum of* 500,000 l. *out of the growing produce of the said fund*, &c. Chap. 19.

By this act the Treasury were directed to issue before Midsummer-day 1739, 500,000 l. out of the sinking fund; and after that day to borrow 500,000 l. more, by loans or Exchequer bills, at 3 l. per cent. upon the growing produce of the said fund, towards the supply of 1739. And the sum of 119,451 l. 17 s. 9 d. granted for 1738, and not applied, was directed to be applied to the supply of 1739. But, considering the circumstances of the nation at that time, it is surprising, that our ministers did not choose to raise the land-tax to 4 s. *in the pound*, rather than seize upon the whole of the sinking fund for the current service; for the resentment of the nation then run so high against the insults and unjust treatment we had for so many years submitted to from Spain, that such

12 G. II. 1738. a land-tax would have been readily agreed to. One would from hence be apt to conclude, that our miniſters at that time were all of the ſame opinion with one of them, who ſome time before was ſo open as to ſay, that if it were not for our public funds, *and the jobs a miniſter might thereby make*, our government would not be worth ſerving. The truth is, our *public funds* are a ſort of falſe dice, which our ſtock-jobbers play with, and our miniſters may always know beſt and ſooneſt, whether the dice will run high or low; eſpecially if they take two or three Jews, Chriſtian or Hebrew, into their fraternity. Therefore it is to be feared, that we never ſhall have a miniſter ſo honeſt and diſintereſted, as to be ſincerely for putting a final end to our *public funds*, or to the *game* of *ſtock-jobbing*; and it is well known, that the famous law againſt *ſtock-jobbing* was crammed down their throats, by the weight and intereſt of one great and wiſe magiſtrate of the city of London; tho' even his weight, intereſt, and ſtrength of argument, were not afterwards ſufficient for carrying into execution a ſcheme, which would probably have put an end to moſt of our *public funds*, or at leaſt, to the transferring them from hand to hand, upon which the profitable *job-work* of our miniſters muſt always depend.

Chap. 23. *An act for providing a reward to* Joanna Stephens, *upon a proper diſcovery to be made by her for the uſe of the public, of the medicine prepared by her for the cure of the ſtone.*

This act directs how, and upon what condition the reward of 5,000 l. was to be paid to Mrs. *Stephens*.

Sup-

SUPPLIES VOTED. 12 G. II. 1738.

	l.	s.	d.
For the navy	856,689	2	6
For the army	1,056,496	15	1
A vote of credit	500,000	0	0
Subsidy to Denmark	75,583	6	8
To the merchants for their losses	60,000	0	0
For replacing to the sinking fund	23,552	18	0
To Georgia colony	20,000	0	0
To the African company	10,000	0	0
To St. Peter and St. Margaret's churches	6,000	0	0
Expences not provided for	5,041	8	3½
To Mrs. *Stephens* for her medicine	5,000	0	0
To Mr. *Merett*, and others	5,000	0	0
For the Mints per ann.	15,000	0	0
	2,638,363	10	6½

GRANTS for 1739.

By the land-tax	1,000,000	0	0
By the malt-tax	750,000	0	0
By chap. 19.	1,119,451	17	9
By chap. 23.	5,000	0	0
	2,874,451	17	9

The whole amount of the money granted by the parliament holden at Westminster the 15th day of November 1739, as appears from the following acts, is 4,059,722 l. 7s. 10 d. ½. 13 G. II. 1739.

An

13 G. II. 1739. Chap. 2. *An act for continuing the duties on malt for the year* 1740.

The loan upon this act was 750,000 l. at 3 l. *per cent. per ann.*

Chap. 2. *An act for granting an aid to his majesty by a land-tax for* 1740.

This tax was 4 s. in the pound, and the loan upon it 2,000,000 l. at 3 l. per cent. (In the act not exceeding 3 l. 10 s. *per cent. per ann.)*

Chap. 23. *An act for granting to his majesty the sum of one million out of the* sinking fund, *for the service of the year* 1740; *and for enabling his majesty to raise the further sum of* 200,000 l. *out of the growing produce of the said fund; and for granting to his majesty the sum of* 21,000 l. 1 s. 8 d. $\frac{1}{2}$, *remaining in the receipt of his majesty's Exchequer, arisen by sale of lands in the island of St. Christopher's*, &c.

By this act the money above-mentioned was to be raised by loans, or Exchequer bills, at 3 l. 10 s. per cent. interest; and the sum of 88,722 l. 7 s. 10 d $\frac{1}{4}$, remaining in the Exchequer, and unapplied, of the money granted for 1739, was appropriated to 1740.

Sup-

SUPPLIES VOTED. 13 G. II. 1739.

	l.	s.	d.
For the navy	2,029,704	8	3
For the army —	1,492,694	16	10
Vote of credit ---	200,000	0	0
Subsidy to Denmark	58,333	6	8
Princess *Mary*'s portion	40,000	0	0
Replacing to the *sinking fund*	25,865	18	9
To the African company	10,000	0	0
Expences not provided for	9,477	13	1 ¾
To Georgia colony ---	4,000	0	0
To St. Peter's Westminster	4,000	0	0
	3,874,076	3	7¾

GRANTS for 1740.

By the land-tax	2,000,000	0	0
By the malt tax ——	750,000	0	0
By chap. 23. ——	1,309,722	7	10¼
	4,059,722	7	10¼

The whole amount of the money granted by the parliament holden at Westminster, the 18th day of November, 1740, as appears from the following acts, is 5,001,022 l. 14 s. 10 d. ¾. 14 G. II. 1740.

An act for granting an aid by a land-tax for the year 1741. Chap. 1.

This tax was 4 s. in the pound, and the loan upon it 2,000,000 l. at 3 l. per cent. (in the act not exceeding 4 l. *per cent. per ann.)*

An

14 G. II. 1740. Chap. 1. *An act for continuing the duties on malt for the year* 1741.

The loan upon this act was 750,000 l. at 3 l. per cent. (in the act not exceeding 4 l. per cent.)

Chap. 22. *An act for granting and continuing the duties upon salt, and upon red and white herrings, for the further term of* seven *years*, &c.

By this act, the salt duties were continued from Lady-day 1746, for *seven* years, and upon this distant fund, the Treasury were impowered to raise the immediate sum of 1,200,000 l. by loans, or Exchequer bills, at 4 l. per cent. interest; so that for this sum in ready money, we were to pay 5 years interest, or 240,000 l. before the fund could be applied towards paying off *one shilling* of the principal or interest; and, as the duty, including expence of management, produces 210,000 l. yearly, (as appears from the account thereof laid before the House of Commons in the year 1731) which, in *seven* years, amounts to 1,470,000 l. we must reckon, that for this 1,200,000 l. in ready money, the nation was to pay 1,710,000 l. An admirably frugal method for raising the current supplies!

Chap. 41. *An act for granting to his majesty the sum of one million out of the sinking fund, and for applying other sums therein mentioned for the service of the year* 1741, &c.

By this act, besides the *million* taken from the *sinking fund*, the sum of 39,588 l. 10 s. 10 d. $\frac{1}{2}$, remain-

remaining in the Exchequer, unapplied, of last year's grants, and the sum of 11,434 l. 4 s. remaining in the Exchequer, and reserved for the disposal of parliament, were appropriated to the service of 1741. In this act likewise there was a power for borrowing the money upon the credit of the growing produce of the sinking fund, at 3 ½ per cent. interest, in case the monies of the said fund should not come in fast enough to answer the current service. But we need not wonder that such special care was taken to have ready money for answering *all* the services of the ensuing year, as *a new parliament* was *then* to be chosen. 14 G. II. 1740.

SUPPLIES VOTED.

	l.	s.	d.
For the navy ---	2,274,691	10	10
For our own armies abroad and at home	1,995,062	18	11 ¾
For foreign troops and subsidies	596,052	1	5 ¾
For replacing to the *sinking fund*	48,732	18	7 ½
Expences not provided for	36,157	19	1 ½
For Charles-Town	20,000	0	0
For Georgia colony ———	10,000	0	0
To the African company	10,000	0	0
For Mr. *Popple*'s creditors	8,716	13	9 ½
For St. Peter's, Westminster	400,000	0	0
For a deficiency of the general fund	2625	4	3 ¼
	5,006,039	7	1 ¼

14 G. II. 1740. GRANTS for 1741.

		l.	s.	d.
By the land-tax	---	2,000,000	0	0
By the malt-tax		750,000	0	0
By the salt duty (ch. 22.)		1,200,000	0	0
By chap. 41.	---	1,051,022	14	10¾
		5,001,022	14	10¾

15 G. II. 1741. The whole amount of the money granted by the parliament holden at Westminster the 1st day of December 1741, as appears from the following acts, is 6,150,000 l.

Chap. 1. *An act for continuing the duties on malt, for the year* 1742.

The loan upon this act was 750,000 l. at 3 l. per cent. (In the act not exceeding 3 l. 10 s. per cent.)

Chap. 11. *An act for granting an aid by a land-tax for* 1742.

This tax was 4 s. in the pound, and the loan upon it 2,000,000 l. at 3 l. per cent. (in the act not exceeding 3 l. 10 s. per cent.)

An act for granting to his majesty a certain sum out of the sinking fund, towards the supply of the year 1742. 15 G. II. 1741. Chap. 3.

By this act, a *million* was to be raised by loans, or Exchequer bills, at 3 l. 10 s. per cent. interest, upon the credit of the *sinking fund.*

An act for establishing an agreement with the governor and company of the Bank of England, for advancing the sum of 1,600,000 l. *towards the supply for the service of the year* 1742. Chap. 13.

By this act the corporation, and all the privileges of the Bank, were continued from 1742, to August 1, 1764, in consideration of which they engaged, and were, by this act, obliged to lend to the government the sum of 1,600,000 l. at several times, on or before December 25, 1742; for which they were to have an interest after the rate of 3 l. *per cent. per ann.* out of the excise, and they were impowered to inlarge their capital with any further sum not exceeding 1,600,000 l. additional stock; but the whole made liable to redemption upon 12 months notice after the said 1st of August, and payment of all that should then be due to them.

An act for granting to his majesty the sum of 800,000 l. *to be raised by annuities transferrable at the Bank of England,* &c. Chap. 19.

By this act the Treasury were impowered to raise 800,000 l. by sale of annuities, at the rate of 3 l. per cent. transferrable at the Bank, and payable

15 G. II. 1741. payable half-yearly, at Christmas and Midsummer; the first payment to be due at Christmas 1742. These annuities were made payable out of the *sinking fund* until redeemed by parliament, which they might be at any time, on a year's notice; and out of the same fund, the Treasury were to allow to the cashier and accomptant-general to be appointed by the Bank, 250l. to the former, and 200 l. a year to the latter; and, besides, they were to allow to the former out of the purchase-money, 500 l. for his trouble in receiving and accounting for it. And finally, the Bank was to continue a corporation, and enjoy all its privileges until these annuities should be redeemed.

Chap. 29. *An act for granting to his majesty an additional duty on foreign cambricks, imported into Great-Britain*, &c.

By this act a duty of 1 s. 5 d. per half piece of 6 ½ ells, and 2 s. 10 d. per whole piece of 13 ells, was laid on all foreign cambricks for *seven* years, after August 1, 1742, over and above all former duties; and the same was made a fund for paying a bounty of *one penny* per yard, of all British and Irish linens from 6 d. to 12 d. per yard, price: and a half-penny per yard, for all under 6 d. that should be exported out of Great Britain, to Africa, America, Spain, or Portugal, for seven years after Lady-day, 1743.

Sup-

SUPPLIES VOTED. 15 G. II. 1741.

	l.	s.	d.
For the navy ——	2,278,756	17	1
For our armies at home and abroad	2,169,122	4	1½
Foreign troops and subsidies	293,262	17	9½
Vote of credit --	500,000	0	0
For replacing to the *sinking fund*	81,918	0	8½
For the deficiency of last year's grants	263,713	17	7
Deficiency of the general fund	58,737	11	2¾
For expences not provided for	44,008	3	7
For Westminster Bridge	20,000	0	0
To the African company	10,000	0	0
To St. Peter's Westminster	4,000	0	0
	5,723,537	12	1¼

GRANTS for 1742.

By the land-tax	1,100,000	0	0
By the malt-tax ---	750,000	0	0
By the sinking fund	1,000,000	0	0
Borrowed from the Bank	1,600,000	0	0
By annuities borrowed	8,00,000	0	0
	5,250,000	0	0

The whole amount of the money granted by the parliament, begun and holden at Westminster, the 16th day of November, 1742, as appears from the following acts, is 6,081,092 l. 2 s. 5 d. ¾. 16 G. II. 1742.

An

16 G. II. 1742. Chap. 1. *An act for granting an aid by a land-tax for the year* 1743.

This tax was 4 s. in the pound: and the loan upon it 2,000,000 l. at 3 l. *per cent. per ann.*

Chap. 2. *An act for continuing the malt-tax for* 1743.

The loan upon this act was 750,000 l. at 3 l. per cent.

Chap. 3. *An act for repealing certain duties on spirituous liquors, and on licences for retailing the same, and for laying other duties on spirituous liquors, and on licences to retail the said liquors.*

By this act the high prohibitory duties upon spirituous liquors, and upon licences for retailing the same, were all abolished, and such moderate duties imposed, after Lady-day 1743, as might raise a considerable revenue, without lessening the consumption, or even the immoderate use of such liquors; for which reason the bill was strenuously opposed by our bishops, as it was plainly an incroachment upon the church; for it shewed, that our ministers had resolved to raise money for the public service upon the sins, as well as upon the luxuries and necessities of the people; whereas, before this time none but the clergy ever attempted, to sell indulgences, or to raise money upon the sins of the people. In times of popery, when public stews and common prostitutes were to be rated, our histories well inform us, that all those about London were under the jurisdiction of the bishop of Winchester, and obliged to keep within his liberty in

in Southwark, called the Clink, from a little bell they had for regulating the time when those shops of lewdness were to be opened and shut. However, as the king is now head of our church, he has a right to raise money upon the sins of the people; and, as it was foreseen, that a plentiful revenue would from hence arise, therefore notwithstanding the opposition of all our lords spiritual, the bill passed into a law. See the following act. 16 G. II. 1742.

An act for repealing the several rates and duties upon victuallers and retailers of beer and ale, within the cities of London and Westminster, and the weekly kills of mortality; and for transferring the Exchequer bills unsatisfied thereupon, to the duties for licences to sell spirituous liquors and strong waters by retail; and also for enabling his majesty to raise a certain sum of money for the service of the year 1743, *to be further charged on the said duties for licences.* Chap. 17.

As licences were, by chap. 8. aforesaid, to be granted and annually paid for, by all victuallers and alehouse-keepers who sold any spirituous liquors, and as a double duty upon licences might be a hurt to the revenue; therefore what was called *the pot-act*, that is to say, the 12th of Geo. I. chap. 12. was repealed after Midsummer 1743, by the foregoing act; and, as there was the sum of 481,400 l. part of the 500,000 l. that had been borrowed upon the said pot-act, still standing out in Exchequer bills, this sum, together with 518,600 l. now to be borrowed at 3 l. per cent. making in the whole, 1,000,000 l. was, by this act, charged upon the licence duty granted by chap. 8. of this session.

An

16 G. II. 1742. Chap. 13. *An act for raising by annuities, and a lottery in manner therein mentioned, the sum of* 1,800,000 l. *at* 3 l. *per cent. per ann. for the service of* 1743.

By this act, the sum of 1,800,000 l. was to be borrowed at 3 l. per cent. by sale of redeemable annuities, or by Exchequer bills, and by a lottery, that is to say, 1,000,000 l. by annuities, or Exchequer bills, and 800,000 l. by a lottery at 10 l. per ticket, both of which were charged upon the duties on spirituous liquors, granted by chap. 8. aforesaid.

Chap. 25. *An act for granting to his majesty the sum of one million out of the sinking fund, and for applying a further sum therein mentioned, for the service of* 1743, *&c.*

By this act, besides the *million* to be issued out of the *sinking fund*, the sum of 12,492 l. 2 s. 5 d. remaining in the Exchequer unapplied, of the supplies for the former year 1742, was applied to the service of 1743, with a clause of loan for borrowing the said *million* at 3 l. per cent. by loans or Exchequer bills.

SUP-

SUPPLIES VOTED. 16 G. II. 1742.

	l.	s.	d.
For the navy ---	2,278,558	13	5
For our armies at home and abroad	2,749,633	5	3 ¼
Vote of credit ——	500,000	0	0
For expences not provided for	210,000	0	0
For replacing to the *sinking fund* ---	63,939	1	2 ½
Deficiency of the general fund	58,869	15	7 ¾
To Westminster Bridge	25,000	0	0
To Georgia colony ---	12,000	0	0
To the African company	10,000	0	0
To St. Peter's Westminster	4,000	0	0
	5,912,383	12	3

GRANTS for 1743.

By the land-tax —	2,000,000	0	0
By the malt-tax —	750,000	0	0
By chap 8 and 12. --	518,600	0	0
By chap. 13. ---	1,800,000	0	0
By chap. 25. ---	1,012,492	2	5 ¾
	6,081,092	2	5 ¾

The whole amount of the money granted by the parliament holden at Westminster the 1st of December, 1743, as appears from the following acts, is 6,586,000 l. 17 G. II. 1743.

An act for granting an aid by a land-tax for 1744. Chap. 1.

This tax was 4 s. in the pound, and the loan upon it 2,000,000 l. at 3 l. per cent.

17 Geo. II. 1743. Chap. 2. *An act for continuing the duties on malt,* &c.

The loan upon this act was 750,000 l. at 3 l. per cent.

Chap. 17. *An act for granting to his majesty the surplus, or remainder of the monies arisen, or to arise, by the duties on spirituous liquors, granted by an act of the last session of parliament,* &c. *and for establishing an agreement with the united company of merchants of England trading to the East-Indies.*

As the tax upon spirituous liquors, imposed by the last session had been found to produce a great deal more than would answer the first charge upon it, a case that very seldom happens; and, as this surplus was reserved for the disposition of parliament, that surplus was, by this act, vested in his majesty, and made a fund for borrowing a *million* from the East-India company; for the lending of which their former annuity of 128,000 l. together with this annuity of 30,000 l. were made irredeemable before a year's notice, to be given after Lady day 1745, and their exclusive trade to the East-Indies was continued from Lady-day 1766, to Lady-day, 1780; and even then not to cease but upon *three* years notice to be given after that day.

An act for raising by annuities, and a lottery, in manner therein mentioned, the sum of 1,800,000l. *at* 3 l. *per cent. per ann. for the year* 1744. 17 G. II. 1743. Chap. 18.

By this act, the surplus mentioned in the foregoing act [chap. 17.] was made a fund for borrowing 1,800,000 l. part thereof, viz. 1,200,000, to be raised by sale of annuities, and 600,000 l. by a 10 l. lottery; the annuities upon both to be at the rate of 3 l. per cent. but then the purchasers of the annuities for the 1,200,000 l. were to have a premium of 3 l. upon every *hundred pounds* they contributed, to be paid out of the purchase-money; so that, at the very beginning of the war we were now engaged in, we returned to that destructive method of paying premiums for the advance of money, so much practised at the end of the war in Queen *Anne*'s time. There was now no less a sum than 5,600,000l. charged upon these new duties on spirituous liquors, and the licences for retailing the same, and they were soon found to be more than sufficient for answering the *growing interest*; for this is all that is now thought of, the payment of the principal being always left to the care of future generations. As this first instance of the government's raising money upon the sins of the people, has succeeded so well, we may perhaps see the precedent followed in more cases than one, consequently if this war continues, we may expect to see money raised upon whoring, gaming, usury, &c.

17 G. II. 1743. Chap. 23. *An act for granting to his majesty one million out of the sinking fund, and for applying a sum remaining in the Exchequer arisen by the coinage duty, for the service of* 1744, &c.

By this act, besides the million to be taken from the *sinking fund*, the sum of 36,000 l. remaining in the Exchequer, arisen from the coinage duty, more than had been found necessary for answering that service, was applied to the service of the ensuing year. And, as every money-act has generally a borrowing clause, the Treasury were impowered to borrow a *million* upon this act at 3 l. per cent. by loans, or Exchequer bills. In all which cases it is to be hoped, the Treasury chose to borrow by Exchequer bills, as being less expensive to the public; because it is not necessary to issue the bills but by degrees, as the money comes to be wanted, and the interest ceases as soon as money comes into the Exchequer to pay them off, or, as soon as they are paid into the hands of any of the revenue collectors. But this is a fact which our parliaments have never thought fit to inquire into.

SUPPLIES VOTED. 17 G. II. 1743.

	l.	s.	d.
For the navy	2,282,834	10	9
For our armies abroad and at home	2,520,845	0	6¼
For foreign subsidies	500,000	0	0
Not provided for	642,537	6	7
For the deficiency of last year's grants	119,934	4	4½
For replacing to the *sinking fund*	68,558	15	6
For the deficiency of the general fund	55,827	16	3
To Westminster Bridge	25,000	0	0
African company	20,000	0	0
St. Peter's and St. John's Westminster	8,000	0	0
	6,243,537	14	0¼
To the princess of Denmark	40,000	0	0
	6,283,537	14	0¼

GRANTS for the YEAR 1734.

By the land-tax	2,000,000	0	0
By the malt-tax	750,000	0	0
By chap. 17 and 18.	2,800,000	0	0
By chap. 33.	1,036,000	0	0
	6,586,000	0	0

The whole amount of the money granted by the parliament holden at Westminster, the 44th day of November 1744, as appears from the following acts, is 6,571,224 l. 13 s. 8 d. ¾. 18 G. II. 1744.

An

18 G. II. 1744. Chap. 1. *An act for granting an aid by a land tax for the the year* 1745.

This tax was 4 s. in the pound, and the loan upon it 2,000,000 l. at 3 l. 10 s. per cent. per ann.

Chap. 2. *An act for continuing the duties on malt*, &c.

The loan upon this act was 750,000 l. at 3 l. 10 s. per cent.

Chap. 5. *An act for granting and continuing the duties upon salt, and upon red and white herrings, for the further term of* six *years*, &c.

This act continued the duties on salt, *&c.* from Lady-day, 1753, (when, by 14 Geo. II. chap. 22, they were to expire) to Lady-day, 1759; and, upon this fund, the Treasury were impowered to borrow *a million*, at 3 l. 10 s. per cent. payable at the Exchequer, and to commence at Lady-day, 1745, though the last payment of the principal was not to be advanced, and paid into the Exchequer until November 21, 1745.

An

An act for granting to his majesty several additional duties upon all wines imported into Great Britain; and for raising a certain sum of money by annuities, and a lottery in manner therein mentioned, to be charged on the said additional duties. 18 G. II. 1744. Chap. 9.

By this act, a new duty of 8 l. per ton on French wine or vinegar, and 4 l. per ton on all other wines or vinegar, over and above all other duties was imposed, from Lady-day 1745; and upon this fund, the Treasury were impowered to raise 2,000,000 l. at 3 l. per cent. payable at the Bank, that is to say, 1,500,000 l. by sale of annuities, and 500,000 l. by a 10 l. lottery; and, as an encouragement to subscribe, every subscriber for ten tickets in the lottery, was to have an additional annuity of 4 l. 10 s. per ann. for his own, or the life of any person he should name.

An act for granting to his majesty the sum of 800,000 l. out of the sinking fund; and for granting a sum remaining in the Exchequer, arisen by the surplus of the duties upon malt, &c. for the service of the year 1745, &c. Chap. 22.

By this act, besides the 800,000 l. to be taken from the sinking fund, with a clause for borrowing the money at 3 l. 10 s. per cent. the sum of 21,244 l. 13 s. 8 d. $\frac{1}{4}$, being the surplus of the duties on malt for 1743, was appropriated to the service of the year 1745, &c.

An

18 G. II. 1744. Chap. 26. *An act for repealing the present inland duty of 4 s. per pound upon all tea sold in Great-Britain, and for granting to his majesty certain other inland duties in lieu thereof*, &c.

By this act the inland duties, then payable on tea, were abolished, and, from Midsummer, 1745, all the tea sold in Great-Britain, was subjected to a duty of 1 s. per pound weight, and 25 l. per cent. of the gross price, for which it should be sold at the East-India sales, over and above all customs on importation, to be paid in ready money before taking it out of the warehouse.

SUPPLIES VOTED.

	l.	s.	d.
For the navy —	2,325,839	9	10
For our armies at home and abroad	2,292,029	16	7½
For foreign subsidies	832,919	1	4
Vote of credit —	500,000	0	0
Expences not provided for	225,372	16	5
Deficiency of last year's grants	177,421	18	3½
For ditto of general fund	65,265	13	5½
For replacing to the sinking fund	19,053	7	10½
To Westminster Bridge	25,000	0	0
	6,462,902	0	0

GRANTS

GRANTS for 1745. 18 G. II. 1744.

	l.	s.	d.
By the land-tax	2,000,000	0	0
By the malt-tax ——	750,000	0	0
By the salt duty (ch. 5.) borrow'd	1,000,000	0	0
By the duty on wine (ch. 9.) borrow'd	2,000,000	0	0
By chap. 26. ---	821,244	13	8¾
	6,571,244	13	8¾

The whole amount of the money granted by the parliament holden at Westminster, the 15th day of October, 1745, as appears from the following acts, is 7,265,000 l. 19 G. II. 1745.

An act for granting an aid by a land-tax for the year 1746. Chap. 3.

An act for continuing the duties on malt, for the year 1746. Chap. 4.

With respect to these two acts, we must recollect, that, upon the success of the young *Chevalier*, or Pretender in Scotland, and his entering England, though his little army never amounted to 5,000 effective men, such a pannic seized the people of this country, that it was found impracticable to borrow money as usual from private hands, either upon the land, or malt-tax acts; therefore application was made, and both mortgaged to the Bank, for *one million* (see the following act) only at 4 l. per cent.

19 G. II. 1745. from which it is evident, that notwithstanding the many addresses, offering lives and fortunes, there were very few who would venture any considerable part of their fortune for the preservation of our present happy establishment. And yet, at the same time, there were many voluntary subscriptions for money set on foot, to which multitudes subscribed a *guinea* or more, as they thought they could spare it, out of their annual income, by which, we suppose, they imagined, that they intitled themselves to some post or place in the government, as soon as it was resettled. But, whatever their views were, we must observe, that this method of raising money for the public service, was both illegal, and of the most dangerous consequence to our constitution; for it is expresly against law for any person to lend or give money for the support of the government without the authority of parliament; and therefore, in all our money-acts in which there is a clause of credit, that clause impowers the king to borrow, only by impowering the subject to lend. In order to prevent the danger that might ensue from such a precedent, we are surprized, that the parliament, as it was then sitting, did not pass a short act for authorizing these voluntary contributions; but we are still more surprized, that a parliament, consisting mostly of those who called themselves *Whigs*, has never since passed an act for preventing this practice being ever hereafter made a precedent, nor has ever called for any account of the money raised by these voluntary contributions. How different are Whigs *in* place from Whigs *out* of place!

An

An act for establishing an agreement with the governor and company of the Bank of England, for cancelling certain Exchequer bills upon the terms therein mentioned; and for obliging them to advance the sum of one million upon the credit of the land-tax, and malt duties granted to his majesty for the service of the year 1746. 19 G. II. 1745. Chap. 6.

By this act the Bank agreed, and was obliged to advance a *million* upon the above-mentioned two acts, at such time as the Treasury should direct, but not above 250,000 l. at a time, and each time to have 14 days notice; the whole at 4 l. per cent. And further, the Bank agreed, and were by this act obliged, to pay off and deliver up to the Treasury to be cancelled, all the Exchequer bills then standing out, which had been charged upon the duties for licences to sell spirituous liquors, by 16 Geo. II. chap. 8. amounting to 986,800 l. for which they had settled upon them an annuity of 39,472 l. charged upon the said duties, and a power to add the said sum of 986,800 l. to their then capital stock, if they thought fit, and in what method they thought most proper.

An act for granting to his majesty several rates and duties upon glass, and upon spirituous liquors; and for raising a certain sum of money by annuities, and a lottery, to be charged on the said duties, &c. Chap. 12.

By this act, several new duties of different kinds, over and above all former duties, were

19 G. II. 1745. laid upon all ſorts of glaſs to be imported into or made within this kingdom after Lady-day 1746, by which all our glaſs-makers were ſubjected to the laws of exciſe, and a great diſcouragement laid upon the manufacturing of any glaſs for exportation; for, as a great deal is waſted in the manufacturing of fine glaſs, the exporter could never intitle himſelf to draw back the whole of the duty, both being to be computed by the weight of the glaſs; and this beſides the danger of weighing; but no matter what becomes of our trade or manufactures, if money can but be raiſed for the ſervice of our foreign projects.

By the ſame act, new duties of different kinds were impoſed upon all ſorts of ſpirituous liquors, to be made, extracted, or manufactured in Great-Britain after Lady-day 1746; but great care was taken not to make theſe additional duties ſo high as to prevent poor people's getting drunk as often as they pleaſed; for our view now was to raiſe money, not to prohibit the conſumption.

Upon theſe two new duties, the government was impowered to raiſe 3,000,000 l. that is to ſay, 2,500,000 l. by the ſale of annuities at 4 l. *per cent. per ann.* to commence from Lady-day, 1746, though the laſt of the ſubſcription-money was not to be paid till December 20, 1746; and 500,000 l. by a 10 l. lottery, upon which likewiſe there were to be annuities at the ſame rate, and to commence from Chriſtmas, 1746; but then every ſubſcriber for *ten* tickets of this lottery was to be intitled to an annuity of 9 l. per ann. and ſo in proportion for any greater number, during his life, or the life of ſuch perſon

ſon as he ſhould name, over and above the redeemable annuity of 4 l. *per cent. per ann.* This may perhaps be thought a very extravagant premium; but then we muſt obſerve, that upon this, as well as the two former lotteries, every ſubſcriber to the lottery was obliged to ſubſcribe for a proportional value of the annuities to be ſold by virtue of the act; that is to ſay, if he deſired to ſubſcribe for ten tickets in this lottery, he muſt, at the ſame time, ſubſcribe for 500 l. value of the annuities conſequently every ſubſcriber for 600 l. was to have 24 l. per ann. 'till redeemed; and 9 l. per ann. during life, which life annuities, amounted in the whole to 45,000 l. per ann. and, ſuppoſing this to be worth 16 years purchaſe, we muſt reckon, that in this, which was but the ſecond year of the French war, we paid 720,000 l. or 24 l. per cent. premium for the advance of this 3,000,000 l. beſides the expence of drawing the lottery. 19 G. II. 1746.

An act to continue the duties for encouragement of the coinage of money. Chap. 14.

This act was only to continue the coinage duties with the ſame power to the Treaſury as before, for *ſeven* years from March 1, 1745, and to the end of the then next ſeſſion of parliament.

An

19 G. II. 1745. Chap. 29. *An act for settling an additional revenue of* 25,000l. *upon his Royal Highness* William *Duke of Cumberland, and the heirs males of his body, for the signal services done by his Royal Highness to his country.*

This act settled the above revenue on his Royal Highness, payable out of the *aggregate fund*, to commence at Lady-day, 1746.

Chap. 31. *An act for granting to his majesty a certain sum of money out of the sinking fund, for the service of* 1746; *and also for enabling his majesty to raise a further sum of money for the uses and purposes therein mentioned*, &c.

By this act, besides a *million* to be taken from, or borrowed at 4 l. per cent. upon the sinking fund, his majesty was impowered, by sign-manual, to the Treasury, to raise 500,000 l. at 4 l. per cent. to be paid out of the next supplies before Midsummer 1747, out of the sinking fund.

SUPPLIES VOTED. 19 G. II. 1745.

	l.	s.	d.
For the navy —	2,304,048	17	3
For our armies at home and abroad	3,002,218	7	1
To foreign subsidies	732,919	1	4
Vote of credit ---	500,000	0	0
Expences not provided for	350,134	12	1
For the deficiency of the general fund	49,252	18	9
Ditto of last year's grants	11,950	2	9¼
For replacing to the sinking fund	39,660	12	5
To Westminster Bridge	25,000	0	0
To Georgia colony ---	23,168	18	4
To the African company	10,000	0	0
To the Mints per ann.	15,000	0	0
To the Duke per ann.	25,000	0	0
	7,088,353	10	0¾

GRANTS for 1746.

By the land-tax --	2,000,000	0	0
By the malt-tax --	750,000	0	0
By chap. 12. —	3,000,000	0	0
By the sinking fund and Exchequer bills (ch. 31.)	1,500,000	0	0
By the coinage duties per annum	15,000	0	0
	7,265,000	0	0

The

20 G. II. 1746. The whole amount of the money granted by the parliament holden at Weſtminſter the 18th day of November 1746, as appears from the following acts, is 9,250,000 l.

Chap. 2. *An act for granting an aid by a land-tax for the year* 1747.

This tax was 4 s. in the pound, and the loan upon it 2,000,000 l. at 4 l. per cent.

Chap. 5. *An act for continuing the duties on malt*, &c.

The loan upon this act was 750,000 l. at 4 l. per cent.

Chap. 3. *An act for repealing the ſeveral rates and duties upon houſes, windows, and lights; and for granting to his majeſty other rates and duties upon houſes, windows, or lights, and for raiſing* 4,400,000 l. *to be charged on the ſaid rates and duties.*

By this act, the new duties impoſed were, for every dwelling-houſe inhabited within England, 2 s. and over and above the ſaid 2 s. for every window, or light in every ſuch houſe in Great-Britain, containing from 10 to 14 windows both incluſive, 6 d. from 15 to 19 windows, both incluſive, 9 d. and from 20 incluſive and upwards, 1 s. which duties were to commence from Lady-day, 1747, and were to be paid by the inhabitants of the houſes, and the act to be carried into execution by the commiſſioners of the land-tax. And upon this fund, was to be borrowed the ſum of 4,000,000 l. at 4 l. per cent. with a premium of 10 l. per cent. from the time of lending,

ing, so that every lender was to have a yearly interest of 4 s. 8 d. and to be paid 110 l. for every 100 l. he advanced; yet this must be allowed to be a better bargain for the public than that which had been made the preceding session; and every one may now see, that it would have been still better for the public to have given 5 l. per cent. interest without any premium. 20 G. II. 1746.

An act for granting to his majesty several rates and duties upon coaches, and other carriages therein mentioned; and for raising the sum of one million by way of lottery, to be charged upon the said rates and duties. Chap. 16.

By this act a duty of 4 l. per ann. was laid from Lady-day 1747, upon all four-wheel coaches, &c. except hackney coaches, either for one's own use, or to be let out to hire; and 40 s. per ann. on all two-wheel calashes, &c. Thus our rich people, at last, who can keep coaches of their own, submitted themselves to a tax which had been long paid by those who could not, and were therefore obliged to make use of hackney coaches; but still they took special care of themselves; for a gentleman, who hires a hackney coach, must pay at the rate of 13 l. a year, but those who are rich enough to keep coaches of their own are to pay but 4 l. per ann. — The levying of this duty was committed to the commissioners of excise, and all the penalties and forfeitures inflicted by the act, made determinable and recoverable as our other excise penalties are; so that even our quality may now be said to be subjected to the laws of excise. But stage-coaches, and post-chaises, kept for

20 G. II. 1746. hire, by any post-master, are exempted from this duty: and the produce was charged with the payment of annuities at 4 l. per cent. upon a *million* to be raised by a lottery of 10 l. per ticket.

Chap. 36. *An act for granting to his majesty a certain sum of money out of the sinking fund, for the service of the year* 1747; *and also for enabling his majesty to raise a further sum of money for the uses and purposes therein mentioned*, &c.

By this act, besides a *million* to be taken from the sinking fund, and to be raised at 4 l. per cent. by loans or Exchequer bills, his majesty was impowered to raise by Exchequer bills, the further sum of 500,000 l. at 4 l. per cent. for the service of 1747, to be repaid out of the first supplies granted after Michaelmas 1747, or, in failure thereof, out of the sinking fund.

SUP-

SUPPLIES VOTED. 20 G. II. 1746.

	l.	s.	d.
For the navy ——	2,302,259	18	8
For our armies at home and abroad	3,187,998	9	10
Towards the navy debt	1,000,000	0	0
Votes of credit for last year and this	1,000,000	0	0
Foreign subsidies	793,090	19	9
To the civil list —	456,733	16	3¼
To make good deficiencies	200,742	0	10¼
To ditto of last year's grants	135,378	4	7
For replacing to the sinking fund	106,582	6	7
For expences not provided for	166,198	18	4¼
To Westminster Bridge	30,000	0	0
Deficiency of the general fund	10,211	5	3¼
	9,389,196	0	3

GRANTS for 1747.

By the land-tax	2,000,000	0	0
By the malt-tax ---	750,000	0	0
By chap. 3. ———	4,000,000	0	0
By chap. 10. ———	1,000,000	0	0
By chap. 36. ———	1,500,000	0	0
	9,250,000	0	0

The whole amount of the money granted by the parliament, begun and holden at Westminster, the 10th day of November, 1747, as appears from the following acts, is 10,680,000 l. 21 G. II. 1747.

21 G. II. 1747. Chap. 1. *An act for continuing the duties on malt*, &c.

The loan upon this act was 750,000l. at 4 l. per cent.

Chap. 7. *An act for granting an aid to his majesty by a land-tax for the year* 1748.

The loan upon this act was 2,000,000 l. at 4 l. per cent.

Chap. 2. *An act for granting to his majesty a subsidy of poundage upon all goods and merchandizes to be imported into this kingdom; and for raising a certain sum of money by annuities and a lottery, to be charged on the said subsidy*, &c.

By this act a new burden was laid upon our trade by imposing a new duty, over and above all former duties, of 5 *per cent. ad valorem*, upon all goods and merchandizes imported into this kingdom, after March 1, 1747, and to be levied in the same manner as the old subsidy. The whole of this duty is indeed to be drawn back, if the goods be exported in *three* years; but this does not prevent all the inconveniences merchants are exposed to by such duties, or all the prejudices our trade is thereby exposed to. Upon this new subsidy a larger sum was to be borrowed than was ever before attempted to be borrowed upon any one of the many taxes in this kingdom; for no less than 6,300,000 l. was to be borrowed upon it at 4 l. per cent. and besides this annuity, the lenders were to have a 10 l. lottery ticket, by way of additional capital for every hundred pound they advanced; which addi-

additional capital was likewiſe to be attended with an annuity of 4 l. per cent. till repaid; ſo that, for this 6,300,000 l. the nation was to pay 6,930,000 l. with 4 per cent. intereſt, till the ſame ſhould be repaid; which intereſt, it was ſuppoſed, the produce of this new ſubſidy would anſwer yearly; or, if it did not, the deficiency, as in every other caſe, was to be made good out of the next ſupplies; but, as to the principal, the payment of it was, as uſual, left to ſome very diſtant future generation; for, without a breach of parliamentary faith, the *ſinking fund* cannot be applied to the payment of any new debt, till the whole of that due in 1716 hath been paid off*. 21 G. II. 1747.

As the ſubſcriptions to all the loans hitherto made, had ſoon ſold at an advanced price, by which the ſubſcribers got conſiderable advantage; therefore, upon this loan, the courtiers reſolved to reſerve the ſubſcription to themſelves and their particular friends, by which ſome of the chief Jews in the city, both Hebrew and Chriſtian, were excluded; but theſe laſt had ſuch an intereſt among their friends, both at home and abroad, that they prevented their buying from, or lending money to the courtiers, to make their future payments, ſo that the ſubſcriptions fell to a great diſcount, which obliged the parliament to ſuſpend the two payments that ſhould have been made April 22, and May 24, to October 22, and November 24. This was done by two reſolutions agreed to April 1, and by clauſes in the † *act for permitting tea to be exported to Ireland and the plantations, without paying the inland duties*, &c. That

* See part 3d, p. 40. † See ch. 14. of this ſeſſion.

this

21 G. II. 1747. this discount upon the subscriptions was owing to some such management as we have mentoned, and not to any want of money, is evident; because, as soon as the peace was concluded, the subscriptions rose to a premium; but we hope, it did not oblige our courtiers to accept of any conditions, they would not otherwise have agreed to. For indeed, it seems, that soon after Christmas, they were resolved to have a peace at any rate; otherwise they would never have consented to that resolution which was agreed to *nem. con.* Jan. declaring that it was the opinion of that house, that the exportation of corn to foreign parts, was very beneficial to this kingdom, *and ought not to be prohibited at that time.* As there was then a perfect famine all over the kingdom of France, one would think, that it was then a very proper time to do as the parliament and government did in the 8th year of Queen *Anne*, by prohibiting for a year the exportation of corn, and taking all possible care that the enemy should not be supplied with it from Dantzick, Barbary, or any other place.

Chap. 23. *An act for granting to his majesty the sum of one million out of the sinking fund, for the service of the year* 1748; *and for applying a sum of money remaining in the Exchequer, arisen by the rates and duties on houses, which determined at Lady-day*, 1747, &c.

This act was only for applying a *million* out of the *sinking fund* to the current service, and enabling the government to borrow the money at 4 l. per cent.

Sup-

SUPPLIES VOTED. 21 Geo. II. 1747.

	l.	s.	d.
For the navy	2,308,827	9	5
For our armies at home and abroad	3,541,372	3	9¼
Towards the navy debt	1,000,000	0	0
Votes of credit	1,000,000	0	0
Foreign subsidies	1,053,348	10	7
Deficiency of last year's grants	571,827	18	7
For our American colonies	235,749	2	10½
Jurisdictions in Scotland	152,037	12	2
To replace to the *sinking fund*	136,084	19	4½
To make good old funds	39,846	11	7½
To Westminster Bridge	20,000	0	0
	10,059,094	8	4¾

GRANTS for the year 1748.

By the land-tax	2,000,000	0	0
By the malt-tax	750,000	0	0
By chap. 2.	6,930,000	0	0
By chap. 23.	1,000,000	0	0
	10,680,000	0	0

The whole amount of the money granted by the parliament holden at Westminster the 29th day of November 1748, as appears from the following acts, is, 7,980,382 l. 5 s. 1 d. 22 G. II. 1748.

An act for continuing the duties on malt, &c. Chap. 1.

The loan upon this act was 750,000 l. at 4 l. per cent.

An

22 G. II. 1748. Chap. 2. *An act for granting an aid by a land-tax*, &c.

This tax was 4 s. in the pound: and the loan upon it 2,000,000 l. at 4 l. per cent.

Chap. 23. *An act to charge the sinking fund with the payment of annuities in discharge of navy, victualling, and transport bills, and ordnance debentures, to the amount therein mentioned.*

By this act the sinking fund was charged with the payment of annuities at 4 l. per cent. upon the principal sum of 3,230,382 l. 5 s. 1 d. for paying off the debts mentioned in the title of the act.

Chap. 42. *An act for granting to his majesty the sum of one million out of the sinking fund, for the service of 1749; and for enabling his majesty to raise the further sum of one million for the uses and purposes therein mentioned*, &c.

By this act, besides the million to be taken from the sinking fund, or raised upon the credit thereof at 4 l. per cent. his majesty was enabled to raise another *million* by loans, or Exchequer bills, at 4 l. per cent. from Lady-day, 1749, to be repaid out of the first supplies granted after Michaelmas, 1749, or, if no sufficient supplies be granted before Midsummer, 1750, to be charged upon the sinking fund, and replaced out of the first supplies afterwards granted. And both these sums were to be applied towards answering the supplies granted by this session.

SUP-

SUPPLIES VOTED. 22 G. II. 1748.

	l.	s.	d.
For the navy ---	1,179,878	0	8
For our armies at home and abroad	1,275,505	2	1
Towards paying off the navy debt, &c.	4,230,382	5	1
Foreign subsidies	213,991	3	3
For the deficiency of last year's grants	470,186	9	6¼
Expences not provided for	418,128	18	10
To replace to the the sinking fund	144,149	12	4¾
To make good deficiencies	72,883	6	5½
To settle Nova Scotia	40,000	0	0
To Westminster Bridge	12,000	0	0
To the African company	10,000	0	0
To Glasgow ---	10,000	0	0
To Georgia ———	5,304	3	4
	8,082,409	1	7½

GRANTS for 1741.

	l.	s.	d.
By the land-tax ---	2,000,000	0	0
By the malt-tax	750,000	0	0
By chap. 23. ---	3,230,382	5	1
By chap. 42. ---	2,000,000	0	0
	7,980,382	5	1

The whole amount of the money granted by the parliament holden at Westminster the 16th day of November 1749, as appears from the following acts, is 4,285,224 l. 12 s. 5 d. ½. 23 G. II. 1749.

23 G. II. 1749. Chap. 1. *An act for reducing the several annuities, which now carry an interest after the rate of* 4 l. per cent. per ann. *to the several rates of interest therein mentioned.*

As there was now great plenty of money, it encouraged our ministers to form a scheme for reducing the interest upon all our funds to 3 l. per cent. for which purpose it was by this act enacted, that all the public creditors, at 4 l. *per cent. per annum*, amounting in the whole to 57,703,475 l. 6 s. 4 d. ½, who should, on or before February 28, 1749, subscribe their names, or signify their consent, to accept of an interest of 3 l. *per cent. per ann.* to commence December 25, 1757, should have 4 l. per cent. until December 25, 1750, and from thence 3 l. 10 s. per cent. until December, 1757, without being liable to be redeemed.

This scheme was not, it seems, at first concerted with the proper persons; for the three great companies, and most of our rich Hebrew, as well as Christian Jews, at first refused to come into it; but the chief leaders of these great bodies of men being soon after, we suppose, properly talked to, they were all brought into the scheme, and most of these public creditors had subscribed before the day appointed; and, as to those who had not subscribed, they were, by a resolution of the committee of ways and means, and a new act passed in pursuance of it, allowed to subscribe on or before May 30, 1750; but then, by way of punishment for their obstinacy, their yearly interest was to be reduced to 3 l. per cent. at Christmas 1755; which most of them submitted to before the said 30th of May; and thus was carried into execution one of

of the most beneficial schemes, that has, for a long time, been set on foot in this country. 23 G. II. 1749.

An act for granting an aid by a land-tax for the year 1750. Chap. 2.

This tax was 3 s. in the pound, and the loan upon it 1,500,000 l. at 3 l. *per cent. per ann.*

An act for continuing the duties on malt, &c. Chap. 3.

The loan upon this act was 750,000 l. at 3 l. per cent.

An act for granting to his majesty the sum of one million, to be raised by annuities at 3 l. *per cent. per ann. and charged on the sinking fund, transferrable at the Bank of England.* Chap. 16.

As this nation, by the punctual payment of the interest growing due upon our public debts for so many years, is now become the common repository or sink for the money of almost all those idle drones throughout Europe, who resolve to live upon the interest of their money, without employing it, either in trade, manufactures, or land, by which the poor are employed, and get a living, it became so plenty here, that the government found they could already borrow all they wanted at 3 l. per cent. therefore neither the land, nor the malt-tax acts of this year, allowed of a higher than that interest; and the subscription for the purchase of annuities at 3 l. per cent. was filled as soon as opened; as the first payment of the purchase-money was only 10 l. per cent. to be made April 20, and the last payment of 25 l. per cent. not till December 18, 1750,

23 G. II. 1750, whereas the annuity was to commence
1749. from Lady-day, 1750.

Chap. 21. *An act for granting to his majesty the sum of 900,000 l. out of the sinking fund, for the service of 1750; and for applying certain surplus monies, remaining in the Exchequer, as part of the supply of the said year*, &c.

Besides the 900,000 l. to be issued out of the sinking fund, or raised at 3 l. per cent. upon the credit of this act, for the current service, the following surpluses, remaining in the Exchequer, after satisfying all payments and annuities due thereon, were applied to the same use, viz.

	l.	s.	d.
Surplus of the additional duties at Christmas last, upon all wines imported.	17,553	10	10
Ditto at Michaelmas last, of the duties upon houses, windows, and lights, and on coaches and other carriages,	29,856	1	11½
Ditto, at Michaelmas last of the subsidy of tonnage and poundage, on goods and merchandizes imported,	71,116	17	6
	118,526	10	3½

This act likewise directed, that the sum of 65,674 l. 8 s. 6 d. savings on forage, &c. for the troops of Russia, and the subsidies to the landgrave of Hesse Cassel, elector of Bavaria, and duke of Wolfenbuttle, and the sum of 46,849 l. 11 s. 10 d. savings from the pay of the

the land forces, ſhould be applied towards the expences of the land forces in 1749. But, as theſe ſums were to be taken out of the ſavings upon other articles, then in the hands of the paymaſter-general, we have not ſtated them, as they were not to be provided for by this ſeſſion in any other way than by directing how thoſe ſavings ſhould be applied. 23 G. II. 1749.

An act for making good a deficiency upon the revenue of the office of keeper or clerk of the hanaper, *and for preventing any future deficiency therein, to anſwer the public ſervices provided for out of the ſame; and for augmenting the income of the office of maſter or keeper of the Rolls.* Chap. 25.

By this act, the new ſtamp duty firſt impoſed by 12 Geo. I. chap. 33. which had been allowed to expire in 1746, as the deficiencies charged upon it were all then ſatisfied, with a ſurplus of 13,698 l. 1 s. 11 d. over, was revived, and continued from the 24th of June 1750, *for ever.* Out of the ſurplus then in the Bank, the debt of the *hanaper* office was by this act directed to be paid; and the reſidue, together with the yearly produce, was made a fund for the 3000 l. per ann. granted to that office and the *Maſter of the Rolls.* The following recital in this act will explain the nature of the above-mentioned debt due to the *hanaper*, viz. "And whereas the "office of keeper, or clerk of the *hanaper* in "Chancery, is a very ancient office, held and "enjoyed by grant from his majeſty's royal "predeceſſors, kings and queens of this realm; "and the yearly revenue thereof, conſiſting of "ſeveral certain yearly rents or ſums, reſerved "upon grants made by the crown of the ſeve-

"ral

23 G. II. 1749. " ral offices, commonly called the Seal, or " Green-wax office, the Alienation Office, and " the Six-penny Writ Office, in Chancery (the " grant of which laſt-mentioned office is now " expired and determined) and alſo of fees paid " upon grants, commiſſions, and other patents, " paſſing under the great ſeal, which are un- " certain and contingent, hath conſtantly been " iſſued and applied in and for the payment of " ſeveral ancient fees, ſalaries, and allowances " belonging to the lord-chancellor, or lord- " keeper of the Great Seal, the maſter of the " Rolls, the maſters in Chancery, clerk of the " parliaments, and other officers attending the " parliament and Great Seal, and of ſeveral bills " and diſburſements, always paid and allowed " out of the revenues of the Hanaper office: " and whereas the office of maſter or keeper of " the Rolls, is an office of great truſt and con- " ſequence to the public, and the revenue be- " longing thereto is not adequate to the trouble, " dignity, and importance of the ſaid office: " and whereas the income or revenue of the " ſaid office of the *hanaper*, hath not for ſeveral " years laſt paſt, been ſufficient to anſwer and " pay the ſeveral fees, ſalaries, allowances, and " diſburſements, iſſuing and payable out of " the ſame; and there remained due, and in " arrear, at Michaelmas 1749, to the ſeveral " perſons claiming and intitled to ſuch fees, " ſalaries, allowances, and diſburſements re- " ſpectively, ſeveral ſums of money, amounting " together to the ſum of 10,590 l. 12 s. 11 d. " and, as the revenue of the *hanaper* office will, " in all probability, ſtill continue to be defi- " cient, not only the preſent debt upon the ſaid " office will be loſt, but the ſervices to which

" the

" the same for the future are to be applied, will 23 G. II.
" remain unprovided for, *&c.*" 1749.

SUPPLIES VOTED.

For the navy ---	1,021,521	5	10
For the army --	1,134,699	8	7½
For paying a debt of last year	1,000,000	0	0
For the deficiency of last year's grants	275,736	5	3
For Nova Scotia, *&c.*	198,501	19	4
For making good deficiencies	134,286	14	2½
For replacing to the *sinking fund*	88,029	18	10
For expences not provided for	65,481	4	7
For foreign subsidies	60,985	6	8½
Hanaper debt ---	10,590	12	11
Hanaper and Master of the Rolls, per ann.	3,000	0	0
To the African company	10,000	0	0
To Westminster Bridge	8,000	0	0
To Georgia ---	3,304	3	4
	4,014,136	19	7½

GRANTS for 1750.

By the land-tax —	1,500,000	0	0
By the malt-tax act —	750,000	0	0
By chap. 16. --	1,000,000	0	0
By chap. 21. ---	1,018,526	10	3½
By chap. 25. ---	13,698	1	11
By ditto, per ann.	3,000	0	0
	4,285,224	12	5½

The

24 G. II. 1750. The whole amount of the money granted by the parliament holden at Weſtminſter the 17th of January, 1750, as appears from the following acts, is 5,963,148 l. 4 s. 6 d..

Chap. 1. *An act for continuing the duties on malt*, &c.

The loan upon this act was 750,000 l. at 3 l. per cent.

Chap. 2. *An act for granting to his majeſty the ſum of 2,100,000 l. to be raiſed by annuities and a lottery, and charged on the ſinking fund, redeemable by parliament.*

This act directed that the ſum of 1,400,000 l. ſhould be raiſed by annuities at 3 l. *per cent. per ann.* payable at the South-ſea houſe half yearly; and the ſum of 700,000 l. by a lottery at 10 l. per ticket.

N. B. *The charges of management allowed the company on theſe annuities are* 1,181 l. 5 s. *per ann.*

Chap. 7. *An act for granting an aid by a land-tax for* 1751.

This tax was 3 s. in the pound, and the loan upon it 1,500,000 l. at 3 l. per cent.

An

An act for enabling his majesty to raise the several sums of money therein mentioned, by Exchequer bills, to be charged on the sinking fund; and for impowering the commissioners of the Treasury to pay off the old and new unsubscribed South-sea annuities out of the supply granted to his majesty for the service of 1751, &c. 24 G. II. 1750. Chap. 4.

By this act the Treasury were impowered to agree with the Bank for raising the several sums of 1,013,148l. 4s. 6d. and 176,893l. 11s. 7d. by Exchequer bills at 3 l. *per cent. per ann.* to be charged on the sinking fund.

An act for reducing the interest of the capital stock of the South-sea company, from the time and upon the terms therein mentioned, &c. Chap. 11.

By this act, the South-sea company were to receive 4 l. per cent. on their capital stock, until the 25th of December 1757; and from thence only 3 l. per cent.

An act for granting to his majesty an additional duty upon spirituous liquors, and upon licences for retailing the same; and for repealing the act of 20 Geo. II. ch. 39, *&c.* Chap. 46.

The reason of making this act, appears in the preamble to it, which is as follows: "Whereas "the immoderate drinking of distilled spirituous "liquors, by persons of the meanest and lowest "sort, hath of late years increased, to the great "detriment of the health and morals of the com- "mon people; and the same hath, in a great "measure, been owing to the number of per-

24 G. II. 1750. "ſons who have obtained licences to retail the "ſame, under pretence of being diſtillers, and "of thoſe who have preſumed to retail the ſame "without licence, more eſpecially in the cities "of London and Weſtminſter, the borough of "Southwark, and other places within the week-"ly bills of mortality, contrary to the good and "wholeſome laws heretofore made for prevent-"ing thereof: and whereas we your majeſty's "dutiful and loyal ſubjects the Commons of "Great Britain in parliament aſſembled, ever "attentive to the preſervation and health of "your majeſty's ſubjects, have taken this great "evil into our ſerious conſideration, and pro-"poſed ſuch laws and proviſions, as appear to "us to be moſt likely to put a ſtop to the ſame; "but it may ſo happen, that in conſequence of "the neceſſary regulations for that purpoſe, "there may accrue a failure or deficiency in the "reſpective funds to which the duties charged "upon ſpirituous liquors and diſtillers licences, "were appropriated and applicable: now, for the "more effectual reſtraining ſuch abuſes, and to "the end that ſuch failure, or deficiency, may "be made good; and that the public faith, ſo "eſſential to the well-being of this kingdom, "may be ſupported, *&c.*"

The following duties of exciſe are hereby granted, from and after the 1ſt of July 1751, (over and above all duties, charges, and impoſitions, by any former acts reſpectively ſet, rated, and impoſed) viz.

For every gallon of low wines, or ſpirits of the firſt extraction, made or drawn from any ſort of drink, or waſh, brewed, or made from any ſort of malt, or corn, or from brewers waſh, or tilts, or any mixture with ſuch brewers waſh or tilts,

tilts, to be paid by the distillers, or makers thereof, 3 half-pence. 24 G. II. 1750.

For every gallon of low-wines, or spirits of the first extraction, made or drawn from cyder, or any sort or kind of British materials, except those before-mentioned, or any mixture therewith, to be paid by the distillers or makers thereof, 1 $\frac{3}{4}$ pence.

For every gallon of strong water, or aquavitæ, made for sale, of the materials aforesaid, or any of them, to be paid by the distillers, or makers thereof, 4 $\frac{1}{2}$ pence.

For every gallon of spirits made for sale, from cyder, or any sort or kind of British materials, except those before-mentioned, to be paid by the distillers, or makers thereof, 3 d. $\frac{1}{2}$.

The duty of 5 l. payable by every distiller for a licence to sell spirituous liquors by retail, granted by the 20th of Geo. II. ch. 39. is hereby repealed, from and after the 24th of June 1751; and no distiller is permitted to sell any spirituous liquors, mixed or unmixed, with any ingredients by retail, after the said time; the act setting forth, that the permitting distillers to take out licences for the retailing spirituous liquors, has greatly tended to increase the drinking of spirituous liquors; many of them suffering the same to be drank in their shops contrary to the directions of the said act of 20 Geo. II. ch. 39.

An act for granting to his majesty the sum of 600,000 l. *out of the sinking fund, for the service of* 1751, &c. Chap. 47.

By this act the Treasury were impowered to make new Exchequer bills for raising the said sum of 600,000l. at 3 l. per cent. to be charged on the sinking fund.

SUP-

24 G. II. 1750.

SUPPLIES for 1751.

	l.	s.	d.
For the navy and Greenwich hospital	1,056,559	7	10
Ordnance for land service	110,850	0	0
Land forces at home and abroad	1,077,345	19	0½
Transporting reduced officers and men to Nova Scotia	57,582	19	3½
For supporting the said colony for 1751.	53,927	14	4
Settlements on the coast of Africa	10,000	0	0
For making a road from Carlisle to Newcastle	3,000	0	0
To pay off the unsubscribed South-sea annuities	2,276,893	11	7
To pay off unsubscribed Exchequer orders, and 4 per cent. annuities	1,013,148	4	6
To make good deficiencies	275,345	18	9
	5,934,653	15	4

GRANTS for 1751.

By the land-tax	1,500,000	0	0
By the malt-tax	750,000	0	0
By chap. 2.	2,100,000	0	0
By chap. 4.	1,013,148	4	6
By chap. 47.	600,000	0	0
	5,963,148	4	6

The

The whole amount of the money granted by the parliament, begun and holden at Westminster, the 14th day of November, 1751, as appears from the following acts, is 4,150,000 l. 25 G. II. 1751.

An act for continuing the duties on malt, &c. Chap. 1.

The loan upon this act was 750,000 l. at 3 l. *per cent. per ann.*

An act for granting an aid to his majesty by a land-tax for 1752. Chap. 3.

This tax was 3. s. in the pound: and the loan upon it 1,500,000 l. at 3 l. *per cent. per ann.*

An act for granting to his majesty a certain sum of money therein mentioned, out of the sinking fund, and for enabling his majesty to raise a further sum of money therein also mentioned, by Exchequer bills, to be charged on the said sinking fund, for the service of 1752, &c. Chap. 23.

By this act the sum of 500,000 l. was to be issued out of the sinking fund for the current service; and the Bank was obliged to advance the further sum of 1,400,000 l. at 3 l. per cent. interest to be charged on the sinking fund.

An

25 G. II. 1751. Chap. 27. *An act for converting the several annuities therein mentioned into several joint stocks of annuities, transferrable at the Bank, to be charged on the sinking fund; and also for consolidating the several other annuities therein mentioned, into several joint stocks of annuities, transferrable at the South-sea house.*

This act recites that, in pursuance of 4 Geo. II. chap. 9. for raising 1,200,000 l. by annuities and a lottery, several persons did advance and lend 800,000 l. part of the said 1,200,000 l. upon the credit of the duties in the said act mentioned, for the purchase of annuities, after the rate of 3 l. per cent. transferrable at the Bank of England, and redeemable by parliament: and, that in pursuance of an act of 15 Geo. II. chap. 19. for raising 800,000 l. to be raised by annnities transferrable at the Bank of England, several persons did advance and lend the said sum of 800,000 l. upon the credit of the surpluſſes, exceſſes or overplus monies, commonly called the *sinking fund*, by the said act granted and appropriated in that behalf, for the purchase of annuities after the rate of 3 l. per cent. transferrable at the Bank of England, and redeemable by parliament: that, in pursuance of another act of 16 Geo. II. chap. 13. for raising by annuities and a lottery, the sum of 1,800,000 l. at 3 l. per cent. per annum, for the service of 1743, several persons did advance and lend the said sum of 1,800,000 l. upon the credit of the duties therein mentioned, for the purchase of annuities after the rate of 3 l. per cent. transferrable at the Bank of England, and redeemable

able by parliament: that, by 17 Geo. II. chap. 18. for raising the sum of 1,800,000 l. at 3 l. per cent. per ann. for the service of the year 1744, several persons did advance and lend the said sum of 1,800,000 l. upon the credit therein mentioned, for the purchase of annuities after the rate of 3 l. per cent. transferrable at the Bank of England, and redeemable by parliament: that, by 18 Geo. II. ch. 9. several persons did advance and lend the sum of 2,000,000 l. for the purchase of annuities, after the rate of 3 l. *per cent. per ann.* transferrable at the Bank of England, and redeemable by parliament; that by 23 Geo. II. ch. 18. several persons did advance and lend the sum of 1,000,000 l. upon the credit therein mentioned, for the purchase of annuities after the rate of 3 *per cent. per ann.* transferrable at the Bank of England, and redeemable by parliament: that the said principal sums, for which the said several annuities, now carrying an interest of 3 l. *per cent. per ann.* transferrable at the Bank, are payable, do amount, in the whole, to the sum of 8,200,000 l. and it is thought necessary, that the said principal sum be (with the consent of the proprietors thereof, to be signified within the time herein after mentioned;) converted into one joint stock of annuities, and that the interest, or annuities, shall be paid out of the produce of the sinking fund, until redemption thereof by parliament, in manner herein after after mentioned; and that the several duties and revenues, which were given and granted for payment of the said annuities, and on which the same were charged, shall be carried into, and made part of the said sinking fund: and the Commons being of opinion, that it will be of advantage to the public, and also a great convenience to the proprietors of the

25 Geo. II. 1751.

said

25 G. II. 1751. said annuities, if the same were consolidated into one joint stock of annuities, &c. be it therefore enacted, &c. that after the 24th of June, 1752, and before the 5th of January, 1753, the several sums afore-mentioned, amounting to 8,200,000l. carrying an interest after the rate of 3 l. *per cent. per ann.* shall be converted into one joint stock of annuities, transferrable at the Bank of England, in the same manner and form as the said several and respective annuities are now transferr'd, until redemption thereof by parliament, in manner herein after mentioned.

And §. 11. of this act recites, that in pursuance of 19 Geo. II. chap. 12. several persons did advance and lend upon the credit of the rates and duties therein mentioned, the principal sum of 3,000,000 l. for the purchase of annuities transferrable at the Bank of England, and redeemable by parliament; which sum of 3,000,000 l. is now reduced to the principal sum of 2,824,428 l. 13 s. 11 d. attended with annuities after the rate of 3 l. per cent. pursuant to certain acts of parliament in that behalf: That, by another act, 20 Geo. II. chap. 3. several persons did advance and lend upon the credit of the duties therein mentioned, the principal sum of 4,000,000 l. for the purchase of annuities transferrable at the Bank of England, upon which (for the encouragement of persons who should advance and lend the same) there was an allowance of 10 l. per cent. so that the capital sum amounted to the sum of 4,400,000l. redeemable by parliament; which sum of 4,400.000l. is now reduced to the principal sum of 4,189,365 l. 5 s. attended with annuities at 3 l. 10 s. pursuant to certain acts of parliament in that behalf: that, by another act of 29 Geo. II. chap. 10. several persons

persons did advance and lend upon the credit of the duties therein mentioned, the principal sum of 1,000,000 l. for the purchase of annuities, transferrable at the Bank of England, and redeemable by parliament; which sum of 1,000,000l. is now reduced to the principal sum of 921,276 l. 10 s. 6 d. attended with annuities after the rate of 3 l. 10 s. per cent. pursuant to certain acts of parliament in that behalf: that, by an act of 21 Geo. II. c. 2. several persons did advance and lend the principal sum of 6,300,000l. for the purchase of annuities transferrable at the Bank of England; and for the encouragement of all persons who should advance and lend the same, there was an advance of 630,000 l. being 10 l. per cent. on the said sum contributed; so that the whole capital sum amounted to the sum of 6,930,000 l. redeemable by parliament; which said sum of 6,930,000l. is now reduced to the principal sum of 6,660,006 l. 18 s. 3 d. attended with annuities, after the rate of 3 l. 10 s. per cent. pursuant to certain acts of parliament in that behalf: that, by an act of 22 Geo. II. chap. 23. certain persons who were possessed of navy, victualling, and transport bills, and ordnance debentures, to the amount of 3,072,472 l. 10 d. for annuities transferrable there, redeemable by parliament; which said sum of 3,072,472 l. 10 d. is now reduced to the principal sum of 2,968,496 l. 8 s. 8 d. attended with annuities after the rate of 3 l. 10 s. per cent. pursuant to certain acts of parliament in that behalf: that the principal sums before-mentioned, now carrying an interest of 3 l. 10 s. *per cent. per ann.* transferrable at the Bank of England, as aforesaid, do amount, in the whole, to the sum of 17,571,573 l. 16 s. 4 d. whereof 25 G. II. 1751.

25 G. II. 1751. the ſum of 14,857,955 l. 18 s. 4 d. was firſt ſubſcribed, in purſuance of 23 Geo. II. chap. 1. for an annuity of 3 l. 10 s. per cent. until the 25th of December, 1757, which will be the 5th of December, 1758; and from and after the ſaid 25th of December, 1757, for annuities of 3 l. per cent. and the reſidue thereof, amounting to the ſum of 2,713,617 l. 18 s. was laſt ſubſcribed, in purſuance of another act of the ſame ſeſſion of parliament, for an annuity of 3 l. 10 s. per cent. until the 25th of December, 1755, which will be the 5th of January, 1756, and from and after the 25th of December, 1755, for annuities of 3 l. per cent. and, whereas it is likewiſe thought neceſſary, that the ſeveral principal ſums, amounting to the ſum of 14,857,955 l. 18 s. 4 d. ſhall be converted into one joint ſtock of annuities, the intereſt or annuity to be charged, and chargeable upon the ſinking fund; and that the ſaid ſeveral principal ſums, amounting to the ſum of 2,713,617 l. 18 s. be, with the conſent of the proprietors thereof, converted into one other joint ſtock of annuities; the intereſt, or annuity, to be charged upon the ſaid ſinking fund; and that, from and after the 5th of April, 1758, the ſaid intended joint-ſtock of 14,857,955 l. 18 s. 4 d. together with the intended joint-ſtock of 2,713,617 l. 18 s. or ſo much thereof as ſhall be then unſatisfied, ſhall be one joint-ſtock of annuities; and that the ſeveral duties and revenues, which were given and granted for the payment of the ſaid annuities, and on which the ſame were charged, ſhall be carried into, and made part of the ſaid ſinking fund: it is therefore enacted, *&c.* that, after the 10th of October, 1752, and before the 5th of April, 1753, the ſaid ſeveral annuities, amount-

amounting to 14,857,955 l. 18 s. 4 d. may be consolidated and made one joint-stock of annuities, transferrable at the Bank of England; and that the said several annuities, amounting to 2,713,617 l. 18 s. may, after the said 10th of October, 1752, and before the said 5th of April, 1753, be consolidated and made one other joint-stock annuities, transferrable at the Bank of England, in the same manner as the said several and respective annuities are now transferrable, until redemption thereof by parliament in manner after mentioned. 25 G. II. 1751.

And, this act provides, that from and after the said 5th day of April, 1758, the joint-stock of the first subscribed Old South-sea annuities, with as much of the joint-stock of the second subscribed Old South-sea annuities, as shall be then unsatisfied, shall be made one joint-stock of Old South-sea annuities: and, from the said 5th of January 1758, the joint-stock of the first subscribed New South-sea annuities, with so much of the joint-stock of the second subscribed New South-sea annuities as shall be then unsatisfied, shall be made into one new joint stock of South-sea annuities.

25 G. II. 1751. SUPPLIES for 1752.

	l.	s.	d.
For the navy —	1,791,700	7	1
Ordnance for land ſervice	124,920	3	5
Land forces at home and abroad	1,041,554	19	6
For ſettling Nova Scotia in 1751 and 1752.	61,493	0	4½
To make good ſeveral deficiencies	265,838	7	7¾
Settlements on the coaſt of Africa	10,000	0	0
Truſtees of Georgia	4,000	0	0
Towards making a road from Carliſle to Newcaſtle	3,000	0	0
To make good to the proprietors of the annuities, and to the South-ſea company, the ſums due by 6 Ann. ch. 11. and 6 Geo. I. ch. 4.	89,925	10	7
To be iſſued by the Treaſury, and paid to the proprietors of the orders of loan, made in purſuance of 4 Geo. II. ch. 9. purſuant to the notice given by the ſpeaker	400,000	0	0
	3,772,432	8	7¼

GRANTS

GRANTS for 1752: 25 G. II. 1751.

		l.	s.	d.
By the land-tax	--	1,500,000	0	0
By the malt-tax	--	750,000	0	0
By chap. 25.	—	1,000,000	0	0
		4,150,000	0	0

The whole amount of the money granted by the parliament holden at Weſtminſter the 11th day of January 1752, as appears from the following acts, is 2,422,911 l. 8 s. 4 d. ½. 26 G. II. 1752.

An act for continuing the duties on malt, &c. Chap. 1.

An act for granting an aid by a land-tax, &c. Chap. 4.

This tax was 2 s. in the pound.

An act for granting to his majeſty a certain ſum of money therein mentioned, out of the ſinking fund; and for applying certain ſurplus monies remaining in the Exchequer for the ſervice of the year 1753; and for the further appropriating the ſupplies, &c. Chap. 23.

By this act the ſum of 420,000l. was granted out of the ſinking fund, together with the following ſums remaining in the Exchequer, *viz.*

On

		l.	s.	d.
26 G. II. 1752.	On the two seventh parts of the additional excise granted in the 5th year of Will. and Mary	100,482	14	3½
	Surplus of the funds for the lottery of 1714.	79,812	16	0
	Surplus of the additional duties on low wines, &c. granted by 16 and 24 Geo. II.	54,580	9	0
	Overplus of the grants unappropriated, for the year 1752.	18,035	9	0¼
		252,911	8	4¼

SUPPLIES for 1753.

For the navy —	810,206	13	11
Office of ordnance ---	116,506	1	3
Land forces at home and abroad	1,067,021	0	11½
Towards settling Nova-Scotia in 1752.	47,448	5	10
Ditto in 1753 ---	47,167	6	6
To make good deficiencies	20,726	8	9
To Capt. Vernon for lands in Sheepey, where the fort of Sheerness stands	2,214	2	3
To Westminster Bridge	2,000	0	0
Towards making a road from Carlisle to Newcastle	3,000	0	0
Settlements on the coast of Africa	16,000	0	0
Civil establishment of Georgia	2,632	0	0
	2,134,921	19	5½

GRANTS

GRANTS for the YEAR 1753. 26 G. II. 1752.

		l.	s.	d.
By the malt-tax	--	750,000	0	0
By the land-tax	---	1,000,000	0	0
By chap. 23.	———	672,911	8	4¼
		2,422,911	8	4¼

The whole amount of the money granted by the parliament holden at Weſtminſter, the 15th day of November 1753, as appears from the following acts, is 2,544,312 l. 1s. 1 d. ½. 27 G. II. 1753.

An act for continuing the duties on malt, &c. Chap. 2.

An act for granting an aid by a land-tax for the the year 1754. Chap. 4.

This tax was 2 s. in the pound.

An act for granting to his majeſty a certain ſum of money therein mentioned, out of the ſinking fund; and applying certain ſurplus monies remaining in the Exchequer for the ſervice of 1754; *and for the further diſpoſition of the ſaid ſinking fund, by paying thereout the remainder of the ſum advanced on the credit of the duty on ſweets, and the intereſt thereof*, &c. Chap. 10.

By this act the ſum of 700,000 l. was granted out of the ſinking fund; together with the following ſums remaining in the Exchequer, viz.

Over-

27 G. II. 1753.		l.	s.	d.
	Overplus of the last year's grants	7,937	14	2½
	Surplus of the duty on coals	23,562	7	9½
	Surplus of the duties for retailing spirituous liquors	32,652	15	7
	Surplus of the funds of the lottery 1714	30,159	3	6½
		94,312	1	1½

And this act further provided, that the sum of 499,600 l. should be issued out of the sinking fund to the Bank, to cancel and discharge Exchequer bills, made out in pursuance of 10 Geo. II. chap. 17. and charged upon the duty on sweets; as also such sum, or sums of money, as shall, from time to time, become due, and payable for interest upon the said Exchequer bills, until the same should be paid off, or money sufficient should be reserved for that purpose.

SUP-

SUPPLIES for 1754. 27 G. II. 1753.

	l.	s.	d.
For naval services, and Greenwich hospital	908,747	12	9
To chaplains in the navy in the late war	1,642	10	0
Office of ordnance	123,565	17	0
Land forces at home and abroad	1,068,185	10	5½
Towards settling Nova Scotia in 1753	11,392	6	9
Ditto in 1754 ——	47,054	15	3
To make good the deficiency of the half subsidy, granted in the 6th of Q. *Anne*, and 6 *Geo.* I.	61,505	19	9¼
To make good the deficiency of the duties on sweets, at October 1753.	6,792	15	0
For Westminster Bridge	2,000	0	0
Towards making a road from Carlisle to Newcastle	6,000	0	0
For the British forts, *&c.* upon the coast of Africa	10,000	0	0
For defraying the civil list establishment of Georgia	2,632	0	0
To discharge bills drawn for military services in Georgia in 1747	15,497	3	2¼
	2,265,016	10	2

22 G. II. 1753.

GRANTS for 1751.

By the malt-tax	---	750,000	0	0
By the land-tax	——	1,000,000	0	0
By chap. 10.	—	794,312	1	1
		2,544,312	1	1½

28 G. II. 1754. The whole amount of the money granted by the parliament holden at Weſtminſter the 14th day of November 1754, as appears from the following acts, is, 4,237,962 l. 9 s. 5 d.

Chap. 2. *An act for continuing the duties on malt*, &c.

Chap. 5. *An act for granting an aid by a land-tax, for* 1755.

This tax was 2 s. in the pound.

Chap. 15. *An act for granting to his majeſty the ſum of* 1,000,000 l. *to be raiſed by a lottery.*

The annuities granted by this act, in reſpect of the principal ſum of 900,000 l. part of the ſaid principal ſum of one million, were charged upon, and payable out of the ſinking fund, and to carry intereſt at 3 l. per cent. to commence from Jan. 5, 1756, and payable half-yearly.

An

An act for granting to his majesty a certain sum of money therein mentioned, out of the sinking fund, and for applying certain monies remaining in the Exchequer, for the service of the year 1755; and for carrying the surplus of certain duties to the sinking fund; and for the further appropriating the supplies granted in this session of parliament. 28 G. II. 1754. Chap. 22.

By this act the sum of 1,420,000 l. was to be raised at 3 l. *per cent. per ann.* upon the credit of the sinking fund; and the following sums remaining in the Exchequer were directed to be issued in aid of the supply, *viz.*

	l.	s.	d.
Overplus of the last year's grants	3,341	19	2 ¼
Surplus of the duties on coals	16,494	17	10 ½
Surplus of duties for retailing spirituous liquors	19,923	12	9
Surplus of the funds of the lottery 1714	28,201	19	8
	67,962	9	5 ¼

This act further directed, that from and after the 5th day of July, 1755, the surplus, or overplus monies of the duties on coals and culm, granted by 1 Geo. II. chap. 8. and also the surplus, or overplus monies, of the duties and revenues on soap, paper, linens, silks, callicoes, and stuffs, and upon starch and exported coals, and upon stampt vellum, parchment, and paper, first granted by 12 Ann. ch. 9. (after payment of the annuity charged upon them by 2 Geo. II. ch. 3.) should be carried to, and made part of the sinking fund.

28 G. II. 1754.

Supplies for 1755.

	l.	s.	d.
For naval services and Greenwich hospital	1,014,288	14	1
Towards the navy debt	7,000	0	0
For the ordnance	151,566	18	8
Land forces at home and abroad	1,139,548	1	1½
For augmenting the forces by sea and land	1,000,000	0	0
Towards settling Nova Scotia	40,418	7	8
For defraying the civil establishment of Georgia	2,957	10	0
For the British forces, &c. on the coast of Africa	10,000	0	0
Towards building a fort at Anamaboe	6,000	0	0
Towards making a road from Carlisle to Newcastle	6,000	0	0
To *Thomas Stephens* for discovering the method of making pot-ash	3,000	0	0
	3,380,779	11	6½

Grants for 1755.

By the malt-tax	750,000	0	0
By the land-tax	1,000,000	0	0
By chap. 15.	1,000,000	0	0
By chap. 22.	1,487,962	9	5
	4,237,962	9	5

The

The whole amount of the money granted by the parliament holden at Weſtminſter the 13th of November 1755, as appears from the following acts, is 7,389,367 l. 14 s. 5 d. 29 G. II. 1755.

An act for continuing the duties on malt, &c. Chap. 1.

An act for granting an aid by a land-tax for the year 1756. Chap. 2.

This tax was 4 s. in the pound.

An act for granting to his majeſty the ſum of two millions, to be raiſed by way of annuities and a lottery, and charged on the ſinking fund, redeemable by parliament, &c. Chap. 7.

By this act the ſum of 1,500,000 l. was to be raiſed by annuities, at 3 l. 10 s. per cent. intereſt; and 500,000 l. by a lottery, at 3 l. per cent. The annuities were to commence from Feb. 11, 1756; and the intereſt on the tickets from Jan. 5, 1757, payable half-yearly.

An act for granting to his majeſty a duty upon licences for retailing beer, ale, and other exciſeable liquors, &c. Chap. 12.

By this act an additional ſtamp duty of 20 s. was laid on licences for retailing beer, and other exciſeable liquors, and the produce of ſuch duty was to be carried into the ſinking fund, towards making good the intereſt of two millions, charged on the ſaid fund by chap. 7. of this ſeſſion.

An

29 G. II. 1755. Chap. 13. *An act for granting to his majesty an additional duty on cards and dice.*

This act recites the 9th of Ann. ch. 23. 10 Ann. ch. 19. 5 Geo. I. ch. 19. 6 Geo. I. ch. 25. and 3 Geo. I. ch. 7. and enacts, that there shall be paid for every pack of cards, the sum of 6 d. over and above the duty of 6 d. payable for the same: and for every pair of dice, the sum of 5s. over and above the duty of 5 s. payable thereupon. The duties granted shall be carried to, and made part of the sinking fund, towards making good the interest of the sum of two millions charged thereupon by chap. 7. before-mentioned.

Chap. 14. *An act for granting to his majesty several rates and duties payable by all persons, and bodies politic or corporate, having certain quantities of silver plate.*

By this act it is enacted, that after July 5, 1756, shall be paid by all persons, and bodies politic or corporate, for all silver plate which they shall own, use, have, or keep, these several annual duties, *viz.* for every hundred ounces troy weight, and not amounting to 200, 5 s. for 200, 10 s. and so 5 s. more for every hundred ounces to the number of 4,000 and for 4,000 ounces and upwards, shall be paid the sum of 10 l. the same to be under the management of the commissioners of excise. But plate belonging to places of religious worship, and only used there shall not be charged. The neat produce of this duty, for the years 1757, 1758, and

1759,

1759, as appears from the books at the Excise office, was as follows: 29 G. II. 1755.

		l.	s.	d.
For the year 1757	——	21,923	10	4
—— 1758	---	20,732	7	4
—— 1759	---	18,844	19	1 ¾
		61,500	16	9 ¾

An act for granting to his majesty certain sums of money out of the sinking fund, and applying certain monies remaining in the Exchequer for the service of the year 1756. Chap. 24.

By this act the following sums were directed to be applied to the current service, *viz.*

	l.	s.	d.
Surplus of the sinking fund, remaining in the Exchequer, for the quarter, ending April 5, 1756	255,955	11	11 ½
Out of the growing produce of the said fund	1,300,000	0	0
Remaining in the Exchequer unappropriated	83,412	2	5 ½
	1,639,367	14	5

An act for enabling his majesty to raise one million for the purpose therein mentioned; and for further appropriating the supplies, &c. Chap. 29.

By this act the sum of one million was to be raised by Exchequer bills, in the same manner as in the malt-act of this session is directed to be repaid out of the next supplies; and, if none sufficient

29 G. II. 1755. sufficient be granted before July 5, 1757, they are to be charged upon, and paid out of the sinking fund; and the monies issued thereout, to be replaced out of the first supplies.

SUPPLIES for 1756.

	l.	s.	d.
For naval services and Greenwich hospital	3,029,021	3	0
Towards paying off the navy debt	3,000,000	0	0
To the ordnance	299,157	0	8
Land forces at home and abroad	2,174,540	5	2½
To be applied as the exigency of affairs may require	1,000,000	0	0
Towards settling Nova Scotia	55,032	19	0
For charges incurred in Nova Scotia in 1754, not provided for	687	2	7
For defraying the civil establishment of Georgia	3,557	10	0
For supporting the forts and settlements on the coasts of Africa	20,000	0	0
For defraying expences of assisting the distressed people of Portugal	100,000	0	0
To *J. Tierney*, to repay the Spanish merchants their demand, on account of the ship Anna Maria St. Felix	13,869	7	10
	9,695,864	8	3½

	l.	s.	d.	29 G. II. 1756.
Brought forward	9,695,864	8	3½	
As a free gift to the colonies of New-England, New York, and Jersey, *&c.*	115,000	0	0	
To Sir *William Johnson* as a reward for his services	5000	0	0	
To make good the deficiency of half the subsidy of tonnage and poundage, charged with the payment of several annuities, by acts in 6 Ann. and 6 Geo. I.	71,181	2	3¾	
To *John Roberts*, charges for defending Cape-Coast Castle, *&c.*	6,032	7	1	
For laying open the streets from Charing-Cross, *&c.*	10,000	0	0	
For the monument erected to Capt. *Cornwall.*	3,000	0	0	
Deficiency of the grants for 1755.	3,038	6	10½	
To the Foundling Hospital	10,000	0	0	
	9,919,116	4	6¾	

GRANTS for 1756.

By the malt-tax		750,000	0	0
By the land-tax		2,000,000	0	0
By chap. 7.	---	2,000,000	0	0
By chap. 24.	---	1,639,367	14	5
By chap. 29.	———	1,000,000	0	0
		7,389,367	14	5

30 G. II. 1756. The whole amount of the money granted by the parliament, holden at Westminster, the 2d day of December, 1756, as appears from the following acts, is 9,176,080 l. 10 s. 3 d.

Chap. 3. *An act for granting an aid by a land-tax for* 1757.

This tax was 4 s. in the pound.

Chap. 4. *An act for continuing the duties on malt*, &c.

Chap. 5. *An act for granting to his majesty a sum not exceeding* 1,050,005 l. 5 s. *to be raised by way of lottery.*

The tickets in this lottery were 1 l. 1 s. each.

Chap. 19. *An act for granting to his majesty several rates and duties upon indentures, leases, bonds, and other deeds; and upon news-papers, advertisements and almanacks; and upon licences for retailing wine; and upon coals exported to foreign parts; and for applying, from a certain time, the sums of money arising from the surplus of the duties on licences for retailing spirituous liquors; and for raising the sum of 3 millions, by annuities, to be charged on the said rates, duties, and sums of money*, &c.

By this act, every subscriber of 100 l. was intitled to an annuity, after the rate of 3 l. *per cent. per ann.* transferrable at the Bank of England, and redeemable by parliament; and also to an annuity for life, after the rate of 1 l. 2 s. 6 d. *per*

per cent. per ann. The 3 l. per cent. annuities to commence from July 5, 1757, and to be paid half yearly. 30 G. II. 1756.

An act for enabling his majesty to raise the sum of one million, for the uses and purposes therein mentioned. Chap. 23.

By this act the sum of one million was granted to his majesty, to defray any extraordinary expences of the war, incurred, or to be incurred; and his majesty, by warrant under his sign manual, may authorize the Treasury to take in loans, or issue Exchequer bills, for the said sum, in the same manner, as loans, or Exchequer bills, are to be taken, or made by the land-tax act of this session: and the Bank was impowered to lend his majesty the said sum, on the credit of this act; such loans, with the interest, to be paid out of the first supplies; and, if none shall be granted before July 5, 1758, out of the sinking fund; and the monies issued to be replaced out of the first supplies.

An act for granting to his majesty a certain sum of money out of the sinking fund, and applying certain monies remaining in the Exchequer, and the savings out of the monies granted in this session of parliament for the pay of the troops of Hanover, for the service of the year 1757, and for further appropriating the supplies, &c. Chap. 26.

By this act the following sums were directed to be issued for the current service, *viz.*

		l.	s.	d.
30 G. II. 1756.	Out of the sinking fund	300,000	0	0
	Surplus remaining in the Exchequer of the said fund, on April 5, 1757	50,491	17	8
	Out of the said fund, as the same shall arise into the Exchequer	849,508	2	3½
	Surplus remaining in the Exchequer of the duties on licences for retailing spirituous liquors	16,190	5	3
	Overplus remaining in the Exchequer of the grants	140,568	5	2½
	Savings in the pay of the troops of Hanover	19,416	14	9½
		1,376,075	5	3

SUPPLIES for 1757.

For naval services and Greenwich hospital	3,293,939	7	7
Towards paying off the navy debt	200,000	0	0
For the hospital near Plymouth	10,000	0	0
Ordnance for land service	437,620	8	9
Towards the land forces in general	2,516,118	11	0
To defray the like sum borrowed on a vote of credit of the last session	700,000	0	0
Upon account to defray extraordinary expences of the war	1,000,000	0	0
	8,157,678	7	4

Upon

30 G. II. 1756.

	l.	s.	d.
Brought forward	8,157,678	7	4
Upon account for ſupporting the colony of Nova Scotia	28,789	5	1
Charges incurred in 1755 for ſupporting the ſaid colony, not provided for	15,381	4	0
On account for defraying the civil eſtabliſhment of Georgia	3,557	10	0
Towards maintaining the forts and ſettlements in Africa	10,000	0	0
To the Eaſt-India company in lieu of the king's troops	20,000	0	0
On account to the provinces of N. and S. Carolina, and Virginia, for ſervices performed, and to be performed by them	50,000	0	0
For purchaſing houſes and grounds to widen the ſtreets, &c. leading from Charing Croſs, &c.	10,000	0	0
To widen the paſſage from Cockſpur-ſtreet to the Park	2,500	0	0
On account for making the road from Carliſle to Newcaſtle	3,000	0	0
To the foundling hoſpital	30,000	0	0
	8,330,906	6	5

GRANTS

30 G. II. 1756. GRANTS for 1757.

	l.	s.	d.
By the land-tax --	2,000,000	0	0
By the malt-tax - --	750,000	0	0
By chap. 5. —	1,050,005	5	0
By chap. 19. ———	3,000,000	0	0
By chap. 23. ---	1,000,000	0	0
By chap. 26. —	1,376,075	5	3
	9,176,080	10	3

31 G. II. 1757. The whole amount of the money granted by the parliament holden at Weſtminſter, the 1ſt day of December, 1757, as appears from the following acts, is 11,041,848 l. 5 s.

Chap. 2. *An act for continuing the duties on malt*, &c.

Chap. 4. *An act for granting an aid by a land-tax for* 1758.

This tax was 4 s. in the pound.

Chap. 22. *An act for granting to his majeſty ſeveral rates and duties upon offices and penſions; and upon houſes; and upon windows or lights; and for raiſing the ſum of five millions by annuities, and a lottery, to be charged on the ſaid rates and duties.*

By this act, employments of profit, penſions, and gratuities, exceeding 100 l. per annum, were to pay 1 s. per pound; and the following rates were charged upon houſes, windows, or lights, *viz.* 1 s. additional duty upon every dwelling-houſe in England, and 1 s. upen every dwelling-houſe in Scotland; and 6 d. additional duty for every window, or light in every dwelling houſe contain-

containing 15 windows, or more. And the sum of 4,500,000 l. was to be raised by annuities, at 3 l. 10 s. per cent. and 500,000 l. by a lottery at 3 l. per cent. payable out of, and to be charged upon the said additional and new duties. The 3 and a half per cent. annuities, were to be deemed one capital or joint-stock, and made transferrable; and are not redeemable, till after the expiration of 24 years, from the 5th of July, 1758, and the 3 l. per cent. annuities were to be made a joint-stock, with annuities of like value incorporated by * 25 Geo. II. ch. 31 G. II. 1757.

An act for granting to his majesty a certain sum of money out of the sinking fund for the service of 1758, &c. *and for obliging the retailers of wines, commonly called* sweets, *or* made wines, *to take out a wine licence.* Chap. 31.

This act directed that the following sums should be issued out of the Exchequer towards the supply for 1758, viz.

	l.	s.	d.
Out of the surpluses of the sinking fund	300,000	0	0
Surplus monies remaining in the Exchequer of the said fund for the quarter ending Oct. 10, 1757	93,371	11	7 ¾
Like surplus remaining in the Exchequer, for the quarter ending April 5, 1758	492,400	8	3
Out of the growing produce of the sinking fund	1,606,076	5	1 ¼
	2,491,848	5	0

And

* See page

31 G. II. 1757. And by this act it is enacted, that after July 5, 1758, no person whatsoever, unless he be authorized, and enabled by having taken out a licence, as by * 30 Geo. II. ch. 19. is directed, subject to the payment of such duities as are, in the said act, charged upon licences to sell wine by retail, shall sell, or utter by any retail measure, or in bottles, in any quantity less than 25 gallons, any kind of liquor made in Great-Britain, by infusion, fermentation, or otherwise, from foreign fruit or sugar, or from British fruit or sugar, mixed with any other ingredients, commonly called *sweets*, or *made wines*; or any kind of liquor made in Great-Britain, and known by the name of *sweets*, or, *made wines*, of whatsoever materials, or in whatsoever manner, the same may be made, upon pain to forfeit for every such offence 100 l.

Chap. 32. *An act for repealing the duty granted by* 6 Geo. I. ch. 11. *on silver plate, made, wrought, touched, assayed, or marked, in Great-Britain; and for granting a duty on licences, to be taken out by all persons dealing in gold or silver plate*, &c.

By this act the duty laid upon plate by 6 † Geo. I. chap. 11. was repealed, and all traders in, and venders of plate, were to take out licences, which were to be granted upon paying 40 s. for each licence.

* See page 114.
† See part 3d, p. 60.

An

An act for enabling his majesty to raise the sum of 800,000 l. for the uses and purposes therein mentioned; and for further appropriating the supplies, &c. 31 G. II. 1757. Chap. 33.

By this act, his majesty, by warrant under his sign manual, was enabled, at any time before January 5, 1759, to authorize the commissioners of the Treasury to raise the said sum, either by loans, or Exchequer bills; the money so raised, to be repaid out of the first supplies; and, if none be granted before July 5, 1759, then to be paid out of the sinking fund.

SUPPLIES for 1758.

	l.	s.	d.
For naval services, and Greenwich hospital	3,554,421	5	8
Towards paying off the navy debt	300,000	0	0
Towards building an hospital near Gosport	10,000	0	0
Ditto, near Plymouth	10,000	0	0
Ordnance for land service	391,807	7	3
For land forces, &c. in general	4,032,772	3	9½
To discharge the like sum raised in pursuance of an act of the last session, and charged upon the first aids	800,000	0	0
Upon account to his majesty, to defray the expences of the war, &c.	800,000	0	0
For supporting the colony of Nova Scotia	9,902	5	0
	9,908,903	1	8¼

		l.	s.	d.
31 G. II.	Brought forward	9,908,903	1	8 ¼
1757.	For defraying the charges incurred by supporting the said colony in 1756, not provided for	6,626	9	9 ½
	For defraying the charges of the civil establishment, &c. of the colony of Georgia, from June 24, 1757, to June 24, 1758	3,557	10	0
	To make good the like sum issued by his majesty's orders, pursuant to the address of the House	31,000	0	0
	To the Foundling hospital	40,000	0	0
	To make good the deficiency of the grants for the year 1757	284,802	1	0 ¾
	Towards rebuilding London Bridge	15,000	0	0
	For pay and cloathing for the militia for 1758, and expences incurred in 1757	100,000	0	0
	Towards fortifying the harbour of Milford	10,000	0	0
	For reimbursing to the province of Massachusets's Bay, the expences for the troops raised in 1756	27,380	19	11 ⅓
	For reimbursing to the colony of Connecticut, expences for the troops raised in 1756	13,736	17	7
		10,445,006	19	1

To

	l.	s.	d.	31 Geo. II. 1757.
Brought forward	10,441,006	19	1	
To the East India company, towards defraying the expence of a military force	20,000	0	0	
For repairing the church of St. Margaret, Westminster	4,000	0	0	
For supporting the British forts on the coast of Africa	10,000	0	0	
	10,471,006	19	1	

GRANTS for 1758.

By the malt-tax	—	750,000	0	0
By the land-tax	---	2,000,000	0	0
By chap. 22.	---	5,000,000	0	0
By chap. 33.	--	800,000	0	0
By chap. 31.	——	2491,848	5	0
		11,041,848	5	0

The whole amount of the money granted by the parliament holden at Westminster, the 23d day of November, 1758, as appears from the following acts, is 12,791,385l. 11d. 32 G. II. 1758.

An act for granting an aid by a land-tax, for 1759. Chap. 3.

This tax was 4 s. in the pound.

An act for continuing the duties on malt, &c. Chap. 4.

An

32 G. II. 1758. Chap. 10. *An act for granting to his majesty a subsidy of poundage upon certain goods and merchandizes to be imported into this kingdom; and an additional inland duty on coffee and chocolate; and for raising the sum of* 6,600,000 l. *by way of annuities and a lottery; to be charged on the said subsidy and inland duty.*

By this act an additional subsidy of 12 d. in the pound was granted upon all tobacco, foreign linens, sugar, and other grocery, as the same is understood in the Book of rates, except currants; East-India goods, except coffee and raw silks; foreign brandy and spirits, except rum of the produce of the British sugar plantations; and paper, which shall be imported or brought into Great-Britain, according to the value or rate respectively set upon each of the said commodities by the several books of rates, or any act, or acts of parliament relating thereunto. And an additional duty of 1s. per pound was laid upon coffee, and 9 d. per pound on chocolate: which subsidies, rates, and duties, were to be charged with annuities, which, by this act, are directed to attend, as well the principal sum of 6,600,000 l. and the additional capital of 5 l. to be added to every 100 l. thereof, as additional capital which will arise by 10 l. to be given in and by a lottery ticket, upon every 100 l. advanced and paid towards the said sum of 6,600,000 l. The annuities were to bear 3 l. per cent. interest, and to commence from Jan. 5, 1759, and subscribers for every 100 l. subscribed, were intitled to a lottery ticket to carry interest, and to commence from Jan. 5, 1760.

An

An act for adding certain annuities granted in 1757, *to the joint stock of* 3 l. *per cent. annuities, consolidated by the acts of the* 25*th*, 28*th*, *and* 29 Geo. II. *and for carrying the several duties therein mentioned to the sinking fund; and for charging the annuities on single lives, granted in* 1757, *on the produce of the said fund.* 32 G. II. 1758. Chap. 22.

This act directed that the sum of 3,000,000 l. borrowed by virtue of * 30G. II. ch. 19. should be added to the joint stock of 3l. per cent. consolidated annuities, transferrable at the † Bank and to be paid out of the sinking fund; and that the produce of the duties, granted by the said act of 30 Geo. II. ch. 19. should be made part of the sinking fund, and applied accordingly: and likewise, that the life annuities, granted by the said act, should be paid out of the sinking fund.

An act for granting to his majesty certain sums of money out of the sinking fund; and for applying certain monies remaining in the Exchequer, for the service of the year 1759, &c. Chap. 31.

By this act the following sums were to be issued out of the Exchequer for the current service, *viz.*

* See page 114. † See 25 Geo. II. ch. 27. p. 94.

Sur-

32 G. II. 1758.		l.	s.	d.
	Surplus remaining in the Exchequer, of the produce of the sinking fund, for the quarter ending April 5, 1759	18,076	17	0¾
	A further sum not exceeding 2,250,000 l. to be issued and applied out of the growing produce of the said fund	2,250,000	0	0
	Surplus remaining of the sum of 100,000l. granted in the last session, towards defraying the charge of pay and cloathing of the militia. [It does not appear in the act what this sum is]			
	Overplus of the grants for for the year 1758	73,308	3	10¼
	Sum voted to the Empress of Russia in 1755, repaid into the Exchequer	100,000	0	0
		2,441,381	0	11

Chap. 35. *An act for augmenting the salaries of the puisné judges in the court of King's-Bench, the judges of the court of Common-Pleas, the barons of the Coif in the court of Exchequer at Westminster, the judges in the courts of Session, and Exchequer in Scotland, and justices of Chester, and the great sessions for the counties in Wales.*

By this act, additional stamp duties were imposed upon the proceedings in the courts at West-

Westminster, for paying the following sums to the judges, in augmentation of their salaries, *viz.* 500 l. to each of the puisne judges of the court of King's-Bench; 500 l. to each of the judges in the court of Common Pleas; 1,000 l. to the chief baron of the Exchequer; 500 l. to each of the other barons of the Coif; 200 l. to the chief justice of Chester; 150 l. to the second justice of Chester; 150 l. to each of the Welch judges, to be paid yearly, as the salaries have accustomarily been paid: and, if the duties should be deficient, the Treasury may apply any unappropriated monies in the Exchequer in aid thereof. And, when any deficiency should happen the payments to the judges were to be in proportion to the salaries respectively allowed them: and the surplus monies of the duties were to be reserved for the future disposition of parliament. --- The salaries of the judges in Scotland were to be augmented out of the duties appropriated for that purpose by 10 Ann. ch. viz. 300 l. to the president of the court of Session; 300 l. to the chief baron of the court of Exchequer; and 200 l. to each of the other judges in the said courts. 32 G. II. 1751.

Here we cannot forbear taking notice of a remarkable petition 18 H. VI. [*A.D.* 1430.] rot. 27. of the judges of the King's-Bench and Common Pleas, the justices of Assize, the king's serjeants and attorney, (there was no solicitor general till Edward the Fourth's time) complaining of the lord-treasurer *Kenwoldmerſhe*, that he had not paid them their salaries, and given them their robes and usual fees: upon which they desired that the clerk of the Hanaper might pay them out of the first money that came into his hands, and that the collectors and receivers of the great and petty

32 G. II. 1758. petty customs, in the ports of London, Bristol, and Kingston upon Hull, may have like power, and be obliged to pay them, without any delay or respite, twice a year at Easter and Michaelmas, their respective salaries, and that they may have money for their robes, twice a year at Christmas and Whitsontide, according to custom. But the collectors were not to be charged with the payment of these wages, till the clerk of the Hanaper had been examined by the lord-chancellor, whether he had money to pay the several sums charged on his receipt. This petition was confirmed in parliament, and accordingly writs issued to the treasurer and chamberlains of the Exchequer, to know what were the judges salaries; who returned, that they had usually paid the two chief justices *forty pounds* a year each, and the other judges *forty marks:* that the justices of Assize and king's serjeants had twenty pounds a year, and the attorney-general ten pounds. And these several sums were accordingly paid them.

Chap. 36. *An act for enabling his majesty to raise the sum of one million for the uses and purposes therein mentioned; and for further appropriating the supplies*, &c.

By this act his majesty was enabled, by warrant under his royal sign manual, to authorize the Treasury to raise the sum of one million by loans, or Exchequer bills; to be paid out of the next supplies, and if none sufficient should be granted before July 5, 1760, then they are to be paid out of the sinking fund; and the monies so issued, to be replaced out of the first supplies.

Sup-

SUPPLIES for 1759. 32 G. II. 1757.

	l.	s.	d.
For naval services and Greenwich hospital	3,568,491	9	8
Towards paying off the navy debt	1,000,000	0	0
Ordnance for land service	544,777	5	0
Towards the land forces in general	4,592,444	1	9½
To discharge the like sum borrowed on a vote of credit of the last session	800,000	0	0
Upon account, to defray the extraordinary expences of the war	1,000,000	0	0
For supporting the colony of Nova Scotia	9,902	5	0
For charges incurred in 1757, for supporting the said colony, and not provided for	11,278	18	5
For defraying the civil establishment of Georgia	4,057	10	0
Charges of transport service, &c. incurred in 1758	667,771	19	7
To make good the like sum issued by his majesty to *John Mill*, esq; and to be paid over by him to the victuallers, &c. of Southampton, in consideration of their expences in quartering the Hessian troops	2,500	0	0
	12,201,223	9	5½

		l.	s.	d.
32 G. II.	Brought over	12,201,223	9	5¾
1757.	To make good the like ſum iſſued by his majeſty in augmentation of the judges ſalaries	11,450	0	0
	To make good the like ſum iſſued by his majeſty to *Jane Hardinge*, balance of her huſband's accounts for printing the Journals of the Houſe of Commons	778	16	6
	For diſcharging incumbrances on the Perth eſtate	69,910	15	0¼
	To replace to the ſinking fund the like ſum paid thereout, to make good the deficiency of the additional ſtamp duties, *&c.* on July 5, 1758	24,371	6	11¾
	To replace to the ſinking fund the like ſum paid thereout, to make good the deficiency of the duties on glaſs, *&c.* on July 5, 1758	8,881	11	10½
	Towards repairing London Bridge	15,000	0	0
	To the Foundling hoſpital	50,000	0	0
	Towards maintaining the forts and ſettlements in Africa	10,000	0	0
		12,391,615	19	10¼

To

	l.	s.	d.	32 G. II. 1757.
Brought over	12,391,615	19	10¾	
To Dr. *Long* to enable him to discharge a mortgage upon the estate devised by *T. Lowndes*, esq; for the endowment of an astronomical and geometrical professorship in Cambridge	1,280	0	0	
For pay and cloathing of the militia, and repayment to his majesty of 1,332 l. 10 s. advance by him for the service of the militia	90,000	0	0	
To the East-India company, in lieu of the king's troops withdrawn from thence	20,000	0	0	
To make compensation to the provinces of North-America, for expences incurred by them in levying, cloathing, and pay of the troops there	200,000	0	0	
For purchasing lands for securing Portsmouth, Chatham, and Plymouth docks	2,443	3	1	
	12,705,339	2	11¾	

32 G. II. 1757. GRANTS for 1759.

By the land-tax	——	2,000,000	0	0
By the malt-tax	---	750,000	0	0
By chap. 10.	---	6,600,000	0	0
By chap. 31.	---	2,441,385	0	11
By chap. 36.	——	1,000,000	0	0
		12,791,385	0	11

33 G. II. 1759. The whole amount of the money granted by the parliament holden at Weſtminſter the 13th day of November 1759, as appears from the following acts, is, 15,852,706 l. 9 s. 9 d.

Chap. 1. *An act for granting an aid by a land-tax, for* 1760.

This tax was 4 s. in the pound.

Chap. 3. *An act for continuing the duties on malt*, &c.

Chap. 7. *An act for granting to his majeſty ſeveral duties upon malt; and for raiſing the ſum of eight millions by way of annuities and a lottery to be charged on the ſaid duties*, &c.

By this act all malt made in England was to pay 3d. per buſhel, over and above all other duties payable thereon; and all malt made in Scotland was to pay 1 d. $\frac{1}{2}$ over and above all other duties: which duties were appropriated for the payment of annuities to carry 4 l. *per cent. per ann.* for 21 years; and, after the expiration of that term, 3 l. per cent. the 4 l. per cent. annuities, to take place Jan. 5, 1760, and every ſubſcriber for 100 l. was intitled to a lottery ticket

ticket, to carry 4l. per cent. for 20 years, and to commence Jan. 5, 1761. 33 G. II. 1759.

An act for preventing the exceſſive uſe of ſpirituous liquors, by laying additional duties thereon, &c. Chap. 9.

This act recites, that the high price of ſpirituous liquors hath been a principal cauſe of the diminution of the home conſumption thereof, and hath thereby greatly contributed to the health, ſobriety, and induſtry of the common people: and that therefore it is of the utmoſt importance to the public welfare, that ſome timely proviſion ſhould be made for preventing the return of all thoſe miſchiefs which muſt unavoidably enſue, in caſe ſuch ſpirituous liquors ſhould again be ſuffered to be ſold at as low a rate as formerly: and foraſmuch, as the moſt effectual and expedient method of continuing the high price of ſpirituous liquors, will be by laying a large additional duty on ſuch ſpirituous liquors; it is therefore enacted, &c. that the following additional duties ſhall be laid on ſpirituous liquors, *viz.*

For every gallon of low wines, or ſpirits of the firſt extraction, made or drawn from any ſort of drink or waſh, brewed or made from any ſort of malt, or corn, or from brewers waſh or tilts, or any mixture with ſuch brewers waſh or tilts, to be paid by the diſtillers, or makers thereof, 5 d.

For every gallon of ſtrong waters, or aqua vitæ, made for ſale of the materials aforeſaid, or any of them, to be paid by the diſtillers, or makers thereof, 1 s. 3 d.

For

33 G. II. 1759. For every gallon of low wines, or ſpirits of the firſt extraction, made, or drawn from any foreign or imported materials, or any mixture therewith, to be paid by the diſtillers, or makers thereof, 1 s. 3 d.

For every gallon of ſpirits, made or drawn from any foreign or imported materials, or any mixture therewith, to be paid by the diſtillers, or makers thereof, 8 d.

For every gallon of low wines, or ſpirits of the firſt extraction, made or drawn from cyder, or any ſort or kind of Britiſh materials, except thoſe before mentioned, or any mixture therewith, to be paid by the diſtillers, or makers thereof, 6 d. ½.

For every gallon of ſpirits made for ſale from cyder, or any ſort or kind of Britiſh materials, except thoſe before-mentioned, to be paid by the diſtillers or makers thereof, 1 s. 1 d. ¾.

For every gallon of ſingle brandy ſpirits, or aqua vitæ, imported into Great-Britain from beyond the ſeas, to be paid by the importer before landing, 1 s.

For every gallon of brandy ſpirits, or aqua vitæ, above proof, commonly called *double brandy*, imported into Great-Britain from beyond the ſeas, to be paid by the importer before landing, 2 s.

An

An act for adding certain annuities granted in the year 1759, *to the joint stock of* 3 l. *per cent. annuities, consolidated by the acts of* 25, 28, 29, *and* 32 *years of* Geo. II. *and for carrying the duties therein mentioned to the sinking fund; and for cancelling such lottery tickets as were made forth in pursuance of* 30 Geo. II. *ch.* 5. *and were not disposed of.* 33 G. II. 1759. Chap. 12.

By this act the principal sum of 6,600,000 l. borrowed on the credit of 32 Geo. II. chap. 10. together with the additional capital of 990,000 l. added thereto, shall be made part of the joint-stock of 3 l. per cent. annuities, consolidated by acts 25, 28, 29, and 32 Geo. II. ch. 22. and the charges to be paid out of the sinking fund: and the duties appropriated for payment of the annuities chargeable on the said principal sums, shall be carried to the sinking fund, and made part thereof, and applied accordingly.

An act for enabling his maj sty to raise the sum of one million, for the uses and purposes therein mentioned, and for further appropriating the supplies granted in this session of parliament. Chap. 18.

By this act his majesty was enabled to authorize the Treasury, by warrant under his sign manual, to raise the said sum, by loans or Exchequer bills; the principal and interest, with the charges attending, to be paid out of the next supplies, and, if none sufficient be granted before July 5, 1761, then they are to be paid out of the sinking fund; and the monies so issued, to be replaced out of the first supplies.

32 G. II. 1758. Chap. 21. *An act for granting to his majesty a certain sum of money out of the sinking fund for the service of* 1760.

By this act the sum of 2,602,706 l. 9 s. 9 d. was granted to his majesty out of the sinking fund; and the Treasury impowered to raise the same by loans, or Exchequer bills.

Chap. 23. *An act for enabling his majesty to raise a certain sum of money towards paying off and discharging the debt of the navy; and towards naval services for the year* 1760.

By this act his majesty was enabled to authorize the Treasury, by warrant under his sign manual, to raise the sum of 1,500,000 l. by loans, or Exchequer bills; the principal and interest, with the charges attending, to be paid out of the next supplies; and, if none sufficient be granted before July 5, 1761, they are then to be paid out of the sinking fund; and the monies so issued, to be replaced out of the first supplies.

SUPPLIES for 1760.

	l.	s.	d.
For naval services and Greenwich hospital	3,582,629	5	1
Towards finishing the hospital at Hasler near Gosport	10,000	0	0
Towards finishing the hospital near Plymouth	10,000	0	0
	9,919,116	4	6

To

	l.	s.	d.	32 G. II. 1758.
Brought forward	3,602,629	5	1	
Towards erecting careening wharfs & storehouses, &c. at Halifax	8,000	0	0	
Office of ordnance for land service	510,860	1	5	
Towards the land forces in general	6,643,512	16	6½	
To discharge the like sum borrowed pursuant to a vote of credit of last session	1,000,000	0	0	
On account to defray any extraordinary expences of the war, which may be incurred in 1760	1,000,000	0	0	
For support of the colony of Nova Scotia for 1760	11,785	6	10	
For support of the said colony in 1758, not provided for	5,851	4	9	
For charge of the civil establishment of Georgia, to June 24, 1760	4,057	10	0	
For transport service, &c. in 1759	501,078	16	6	
To the board of ordnance for taking down the magazine at Greenwich, and erecting a new one elsewhere	15,000	0	0	
To the foundling hospital	48,285	0	0	
For repairing London Bridge	15,000	0	0	
	13,366,069	1	1½	

32 G. II. 1758.		l.	s.	d.
	Brought forward	13,366,060	1	1¼
	To make good several deficiencies	225,281	19	4
	As a compensation to the provinces in North America, for expences incurred in levying, &c. troops there	200,000	0	0
	To the East-India company, for defraying the expence of a military force there	20,000	0	0
	To reimburse the colony of New-York their expences in furnishing provisions, &c. to the troops raised in 1756	2,977	7	8
	For supporting the British forts, &c. in Africa	10,000	0	0
	To make good the deficiency of the grants for 1759	75,170	0	3¼
	To make good the like sums issued, pursuant to an address of the House, to *Jane Hardinge*	3,000	0	0
	To *Jer. Dyson*, esq; towards defraying the charge of printing the journals of this House, &c.	2,000	0	0
	For pay and cloating of the unembodied militia, to March 25, 1761	80,000	0	0
		13,984,489	8	4½

	l.	s.	d.	32 G. II. 1758.
Brought forward	13,984,489	8	4½	
To discharge the interest on 23,800 l. 11 s. 11 d. remaining in the office of ordnance, of the purchase-money, appropriated by an act of the last session, for lands, &c. for his majesty's dock-yards at Chatham, Portsmouth, and Plymouth, but unapplied	634	13	7	
For extraordinary charge of the Mint	11,940	13	10	
For discharging the claims, &c. on the Perth estate	2,500	0	0	
	13,999,564	15	9½	

GRANTS for 1760.

By the land-tax --	2,000,000	0	0
By the malt-tax --	750,000	0	0
By chap. 7. —	8,000,000	0	0
By chap. 18. ———	1,000,000	0	0
By chap. 21. ---	2,602,706	9	9
By chap. 23. —	1,500,000	0	0
	15,852,706	9	9

The whole amount of the money granted by the parliament holden at Westminster, the 18th day of November, 1760, as appears from the following acts, is 19,101,067 l. 1 G. III. 1763.

1 G. III. 1760. Chap. 1. *An act for the support of his majesty's household, and the honour and dignity of the crown of Great-Britain.*

By this act the same funds were settled during his majesty's life; as had been settled upon * King George II. for paying the clear yearly sum of 723,000 l. out of the *aggregate* fund, for the support of his majesty's household, and of the honour and dignity of the crown, during the continuance of the several annuities of 50,000 l. to the Princess dowager of Wales; 15,000 l. to the Duke of Cumberland, and 12,000 l. to the Princess Amelia; with the addition of the said annuities, as they shall severally determine; and, upon their determination, the yearly sum of 800,000 l. to be then paid him during his life.

Chap. 2. *An act for granting an aid by a land-tax for* 1761.

This tax was 4 s. in the pound.

Chap. 3. *An act for continuing the duties on malt*, &c.

Chap. 7. *An act for granting to his majesty an additional duty upon strong beer and ale; and for raising the sum of twelve millions, by way of annuities and a lottery, to be charged on the said duty; and further encouraging the exportation of strong beer and ale.*

By this act an additional duty of 3 s. per barrel, was granted on all beer or ale, above 6 s. the barrel, brewed for sale in England, and a

* See page

the

†proportional duty for every barrel of two-penny ale, brewed for sale in Scotland, to commence Jan. 24, 1761: which duty is appropriated for the payment of the annuities directed to attend the principal sum of twelve millions borrowed on the credit of this act; which sum of twelve millions was to be raised in manner following; *viz.* the sum of 11,400,000 l. by annuities after the rate of 3 l. *per cent. per ann.* transferrable at the Bank of England, and redeemable by parliament; and every contributor to the said 11,400,000 l. should also be intitled to an annuity 1 l. 2s. 6d. for every 100 l. contributed, to continue for a certain term of 99 years irredeemable, and to be transferrable at the Bank of England; and the sum of 600,000l. was to be raised by a lottery, attendant on the said annuities, the blanks and prizes whereof to be converted into like 3 l. per cent. transferrable annuities, with the above-mentioned 3 l. per cent. annuities, to be payable in respect of the said 11,400,000 l. and all the said 3 l. per cent. annuities to be added to, and made part of, the joint-stock of 3 l. per cent. annuities, consolidated at the Bank of England. The 3 l. per cent. and long annuities were to commence from Jan. 5, 1761, and the annuities on the lottery, from Jan. 5, 1762. 1 Geo. III. 1760.

An act for granting to his majesty a certain sum of money out of the sinking fund, and for applying certain monies remaining in the Exchequer for the service of the year 1761. Chap. 18.

By this act the following sums were granted for the current service, *viz.*

† This proportion, by the 7th article of the Treaty of Union, is as 2 s. is to 4s. 9 d.

Out

1 G. III. 1760.

	l.	s.	d.
Out of the sinking fund	1,762,400	0	0
Part of 90,000 l. granted to his late majesty on account of the militia, remaining in the Exchequer	88,667	10	0
	1,851,067	1	

Chap. 19. *An act for enabling his majesty to raise the sum of one million for the uses and purposes therein mentioned; and for further appropriating the supplies granted in this session of parliament; and for exempting any annuities, or sums of money, granted, or to be granted to the royal family, from payment of taxes.*

By this act his majesty was enabled, by warrant under his sign manual, to authorize the Treasury to raise one million, by loans or Exchequer bills, the principal and interest, with the charges attending, to be paid out of the next supplies, and if none sufficient be granted before July 5, 1762, then they are to be paid out of the sinking fund; and the monies so issued to be replaced out of the first supplies.

Chap. 20. *An act for enabling his majesty to raise a certain sum of money towards paying off and discharging the debt of the navy, and towards naval services, for the year* 1761, &c.

By this act his majesty was enabled, by warrant under his sign manual, to authorize the Treasury to raise 1,500,000 l. by loans, or Exchequer bills; the principal and interest, with the

the charges attending, to be paid out of the next supplies; and, if none sufficient be granted before July 5, 1762, then they are to be paid out of the sinking fund. 1 G. III. 1760.

SUPPLIES for 1761.

	l.	s.	d.
For naval services	3,598,624	7	10
Towards finishing the hospital at Haller near Gosport	7,130	0	0
Towards finishing the hospital near Plymouth	10,000	0	0
Charge of transport service	479,035	19	2
Charge of ordnance for land service	728,716	13	11
Towards the land forces in general	8,415,293	1	4½
To discharge the like sum borrowed, pursuant to a vote of credit of the last session	1,000,000	0	0
Upon account to defray any extraordinary expences of the war which may be incurred in 1761	1,000,000	0	0
To discharge the Exchequer bills issued, by an act of the last session, towards paying off the navy debt	1,500,000	0	0
For support of the colony of Nova Scotia for 1761	10,595	12	9
	16,749,395	15	0½

To

1 G. III. 1760.

	l.	s.	d.
Brought forward	16,749,395	15	0½
For charge of the civil establishment of Georgia, to June 24, 1761	4,057	10	0
As a compensation to the provinces in N. America for expences incurred in levying, &c. troops there	200,000	0	0
To the E. India company, towards defraying the military expences	20,000	0	0
Towards repairing London Bridge	15,000	0	0
To the Foundling hospital	44,197	10	0
For supporting the British forts on the coast in Africa	13,000	0	0
To replace to the sinking fund deficiencies paid thereout	127,404	19	8½
To make good the deficiency of the grants for the year 1760	89,510	12	11
For discharging the claims on the *Levat* estate	38,553	12	1¾
	17,101,119	19	9¾

GRANTS for 1761.

		l.	s.	d.
By the land-tax		2,000,000	0	0
By the malt-tax	---	750,000	0	0
By chap. 7.	---	12,000,000	0	0
By chap. 18.	--	1,851,067	10	0
By chap. 19.		1,000,000	0	0
By chap. 20.		1,500,000	0	0
		19,101,067	10	0

Account of the Grants of each Seſſion during the Reign of King GEORGE the Second.

		l.	s.	d.
1 Geo. II. 1727, page 4.		9' 0,000	0	0
2 Geo. II. 1728, p. 9.	——	3,511,694	17	8½
3 Geo. II. 1729, p. 13.	———	3,511,655	11	9½¼
4 Geo. II. 173c, p. 18.	—	4,007,714	5	11
5 Geo. II. 1731. p. 21.	———	2,883,180	2	5½
6 Geo. II 1732, p. 25.	——	2,878,343	6	1½
7 Geo. II. 1733, p. 31.	—	3,970,578	11	10½
8 Geo. II. 1734, p. 33.	---	3,269,000	0	0
9 Geo. II. 1735, p. 35.	———	3,361,485	4	5
10 Geo. II. 1736, p. 39.	———	2,750,000	0	0
11 Geo. II. 1737, p. 40.	——	3,750,000	0	0
12 Geo. II. 1738, p. 42.	—	2,874,451	17	9
13 Geo. II. 1739, p. 45.	—	4,059,722	7	10
14 Geo. II. 1740, p. 47.	———	5,001,022	14	10
15 Geo. II. 1741, p. 50.	—	6,150,000	0	0
16 Geo. II. 1742. p. 53.	—	6,081,092	0	0
17 Geo. II. 1743, p. 57.	---	6,586,000	0	0
18 Geo. II. 1744, p. 61.	---	6,571,224	13	0¾
19 Geo. II. 1745, p. 65.	--	7,265,000	0	0
20 Geo. II. 1746, p. 72.	---	9,250,000	0	0
21 Geo. II. 1747, p. 75.	---	10,680,000	0	0
22 Geo. II. 1748, p. 79.	--	7,980,382	5	1
23 Geo. II. 1749, p. 81.	--	4,285,224	12	5½
24 Geo. II. 1750, p. 88.	---	5,963,148	4	6
25 Geo. II. 1751, p. 93.	———	4,150,000	0	0
26 Geo. II. 1752, p. 101.	---	2,422,911	8	4¾½
27 Geo. II. 1753, p. 103.	---	2,544,312	1	1½
28 Geo. II. 1754, p. 106.	---	4,237,962	9	5
29 Geo. II. 1755, p. 109.	---	7,389,367	14	5
30 Geo. II. 1756, p. 114.	---	9,176,080	10	3
31 Geo. II. 1757, p. 118.	---	11,041,848	5	0
32 Geo. II. 1758, p. 128.	---	12,791,385	0	11
33 Geo. II. 1759, p. 139.	---	15,582,706	9	9
1 Geo. III. 1760, p. 145.	---	19,101,067	0	0
		205,798,561	15	1¾

The nett income, or produce into the Exchequer, of the ſeveral branches of the AGGREGATE, SOUTH-SEA, and GENERAL FUNDS, and of the ſurpluſſes thereof, compoſing the SINKING-FUND, for the year ended the 10th of October, 1753.

THE AGGREGATE FUND.

	l.	*s.*	*d.*
HOUSE-MONEY granted by the 7th Will. III. c. 18. and 20 Geo. II. c. 3. (ſee part 1ſt. page 60, and part 4th, page 72.)	91,485	—	6¼
The 2 thirds ſubſidy of tonnage and poundage.	118,711	10	10½
Arrears of the duties on coffee, tea, and chocolate, before the 24th of June 1724, and the duties on nutmegs, cinnamon, cloves, mace, pictures, and muſlings.	834	18	4
A moiety of the new inland duty of 2s *per* lib. on coffee commencing the 24th of June 1724.	16,290	2	1¾
A moiety of the new inland duty of 1s. *per* lib. and 25 *per* cent. on tea, commencing the 24th of June 1745.	159,242	14	10¾
The new inland duty of 1s. 6d. *per* lib. on chocolate, commencing the 24th of June 1724.	8,887	4	9
The half ſubſidy of tonnage and poundage.	11,334	4	3
The plantation duties.	1,708	2	2½
The duties on hops.	79,390	11	4½
The additional duties on French wines and merchandizes.	14,907	0	5½
The duties on brandy commencing at Michaelmas 1736.	222,892	16	5½
The duties on low wines.	39,232	5	4
The duties on Britiſh ſpirits.	56,670	10	2½
The duties on ſpirits imported.	3,758	11	11
The ſurplus of the 9 pence exciſe, granted for 99 years,	51,074	3	4½
The ſurplus of the two ſevenths of the bank 9 pence exciſe.	18,039	19	2
The ſurplus of the five ſevenths of the ſaid bank, 9 pence exciſe.	7,232	16	9
The ſurplus of the revenues in the annuity acts of the 4, 5, & 6th of Q. Anne.	114,732	15	10½
	£. 1,016,425	8	11½

	£.	s.	d.
Brought over.	1,016425	8	11¼
The surplus of the 3,700 l. *per* week, excise.	53,299	13	8
The surplus of the Lottery fund, anno, 1710.	65,279	8	5½
The surplus of the annuity fund, anno, 1710.	55,545	11	3½

Public monies brought into the Exchequer since Michaelmas 1715, appropriated to the Aggregate fund, by the 1st. Geo. I. c. 12. viz.

	l.	*s.*	*d.*
Arrears of the 17th 2s. aid, anno 1738.	65	3	9
Ditto of the 19th 4s. aid, anno 1741.	577	0	0
Ditto — 20th 4s. aid, anno 1742.	1,553	2	10½
Ditto — 21st 4s. aid, anno 1743.	5	0	0
Ditto — 22d 4s. aid, anno 1744.	1,583	9	0
Ditto — 25th 4s. aid, anno 1747.	944	2	10
Ditto — 26th 4s. aid, anno 1748.	852	11	9
Ditto — 27th 4s. aid, anno 1749.	2,062	12	1½
Ditto — 12th 4s. aid, anno 1750.	27,608	9	3½

THE SOUTH-SEA COMPANY'S ORIGINAL FUND.

The impost on wines and vinegar.	102,089	16	10
The impost on tobacco.	98,925	8	11
The impost on East-India goods, &c. anno 1690	99,750	19	6
The additional impost anno 1692,	61,586	2	7½
The duty on whale fins,	5,414	7	2½
The duty on candles, commencing the 1st of May 1715.	72,383	12	6½
The apprentice duty, since, ditto.	4,220	3	9
The Aggregate fund taken from thence, so much of the sum of 7,237 l. 18s. 3d. being a medium of the annual income of the duty on rough and undressed flax, taken off by the 4th of Geo. II. cap. 27. as would have been applied to this fund (had not the duties been repealed) and is therefore made good to the same out of the sum of 5,376 l. 8s. 9d. charged on the Aggregate fund.	2,097	15	8½
	1,672,907	1	0¼

THE

THE GENERAL FUND.

Brought over.		l. 1,	672,907	1 0¾
16 l. lottery. 1711.	The ſubſidy on goods exported,		43,883	14 3
	The 2s. *per* chaldron on coals,		85,485	2 2
	The additional duties on candles,		73,117	11 6
Claſs lattery, 1711.	Hackney coaches and chairs,		5,507	1 3
	The new ſtamp duties,		17,095	19 11
	700 l. *per* week letter money,		36,300	0 0
	The duties on hides, ſkins, &c.		111,721	15 7½
10 l lottery, 1712.	The duties on ſoap,		142,875	14 8
	The ſtamp duties on paper, &c.		21,773	5 5
Claſs lottery. 1712.	The duties on wine and ſtarch,		15,427	9 9
	Policies for inſurances,		3,655	6 8
	The additional duties on hides, ſkins, &c.		65,076	0 5
	A moiety of the new inland duty of 2s *per* lib. on coffee ſince the 24th. of June 1724,		16,290	2 1¾
	A moiety of the new inland duty of 1s *per* lib. and 25, *per* cent. on tea, ſince the 24th. of June 1745.		159,242	14 10½
The heredstary exciſe payable out of 3,700 l. *per* week, for bankers annuities.			39,855	15 0
Monies brought to the ſinking-fund account, 10th. of October, 1753, in purſuance to the 25th of Geo. II, cap. 27, for conſolidating the funds, viz.				
Surplus of the additional ſtamp duty on paper, granted and continued by the 4th. Geo. II, cap. 9. for the ſervice of the year 1731, viz.				
	Ariſen on the 5th of January, 1753.		7,103	15 11
	Ditto on the 10th of October, 1753,		24,871	2 6½
Surplus of the additionol duties on low wines and ſtrong waters, &c. granted by the 16th Geo. II. cap. 8. the 17th Oeo. II. cap. 18. and the 24th Geo. II. cap. 40. viz.				
	Ariſen on the 5th of January, 1753.		51,107	9 4½
	Ditto on the 10th of October, 1753.		184,374	3 1
Surplus of the additional duties on wines imported, granted by the 18th of Geo. II. cap. 9. viz.				
	Ariſen on the 5th of January, 1753,		29,613	17 4½
	Ditto on the 10th of October, 1753,		47,440	19 7
Surplus of the duty of 6d. *per* ounce on wrought plate granted by the 6th Geo. I. cap. 11. viz.				
	Ariſen on the 5th of April, 1753.		9,919	15 1
		£.	2,864,645	18 2

Brought over.	12,864,645	18	2½
The produce of the said duty of 6d *per* ounce, Arisen on the 10th of October 1753.	4,131	8	8½
Surplus of the duties upon glass, and spirituous liquors granted by the 19th Geo. II. cap. 12. viz. Arisen on the 5th of April, 1753,	30,807	10	4
The produce of the said duties upon glass, and spirituous liquors, Arisen on the 10th of October, 1753.	32,407	13	8
Surplus of the rates and duties upon houses, windows, and lights, granted by the 20th Geo. 2. cap. 3. viz.			
Arisen on the 5th April, 1753,	38,730	6	8½
Ditto on the 10th of October, 1753,	60,346	8	6½
Surplus of the duties upon coaches, &c. granted by the 20th Geo. II. cap. 10, viz. Arisen on the 5th of April, 1753	9,960	19	4
The produce of the said duties upon coaches Arisen on the 10th of October, 1753.	43,373	16	4
Surplus of the subsidy on goods imported, granted by 21st. Geo. II. cap. 2 viz. Arisen on the 5th of April, 1753.	184,093	8	4½
The produce of the said subsidy. Arisen on the 10th of October, 1753.	156,490	18	3
	3,424,988	8	5½

An account of the Sums charged upon, and paid out of the Aggregate, South-sea, and general funds, and of the surpluſſes thereof, compoſing the ſinking-fund, in the year ended the 10th of October, 1753.

On the AGGRAGATE FUND.

The Bank of England, on their annuity of 17,500l. being 3l. 10s. *per* cent. *per* annum, on the ſum of 500,000 l. remainder of two millions, for cancelling Exchequer bills to that amount, purſuant to the 11th of Geo. I. cap. 9. the 2d Geo. II. cap. 3. the 11th of Geo. II. cap. 27. and the 23d, of Geo. II. cap. 1. for the year ended 10th of October, 1753.	17,500	0	0

The

Brought over.	17,500	0	0
The South-sea company, to discharge annuities at 4 l. and 3 l. 10 s. pr, cent. pr. annum, on the principal sum of 343,090, l. 16, s. 1, d. being the sum to which the sum of 441,700, l. subscribed into their capital, is reduced for the proportional part of 8,776,893 l. 11 s. 7 d repaid to the said company, for the year ended the 10th of October, 1753,	12,224	13	2
The South-sea company to discharge annuities at 4 l. and 3 l. 10. pr. cent. pr. ann. on the principal sum of 655,346 l. 4 s. 4 d. being the sum to which the sum of 843,702 l. 1 s. 8 d. subscribed into their capital, is reduced for the proportional part of 8,776,893 l. 11 s. 7 d. repaid to the said company, for ditto,	23,350	12	4
The officers of the exchequer-bill office, on their salaries, for the year ended the 10th of October, 1753,	650	0	0
The usher of the exchequer, for necessaries.	176	19	10½
The South-sea company, and the governor and company of the bank of England claiming under them, on 459 l. 16 s. 9 d. pr. ann. being such part of 9,165 l. 10 s. 9 d. pr. ann. residue of 12,000 l. pr. ann. allowed them for charges of management on subscriptions by the 6 th. Geo. I. cap. 4. as is chargeable on this fund, for the year ended the 10th of October, 1753.	459	16	9
The East India company, on their reduced annuity at 3 l. 10 s. pr. cent. pr. ann. on the said company's capital of 3,200,000 l. pursuant to the 3d, Geo. II. cap. 20. and the 23d. Geo, II. cap. 22, for the year ended the 10th of October, 1753.	112,000	0	0
Ditto company, on 1,285, l. 14 s. 4 d, pr. ann. being such part of 1,687 l, 10. s — allowed them for charges of management by the 24th Geo. II. cap. 56, as is made payable out of this fund, for the year ended the 10th of October, 1753.	1,285	14	4
So much of the sum of 7,237 l. 18 s. 3 d½. being the medium of the annual income of the duty on rough and undressed flax, taken off by the 4th Geo. II. cap. 27, as was made good to the several public creditors at Midsummer 1753, the remaining sum of 1,861 l. 9 s. 6d½. being applicable to the funds composing the aggregate fund, before the duties on rough and undressed flax were repealed, and is therefore not charged hereupon.	5,376	8	9
	173,024	5	2½

Brought over. —— ——	173,324	5	2¼
So much of the ſum of 7,164 l. 14 s. 9 d, being the medium of the annual income of the duties upon woollen, and bay-yarn imported from Ireland, taken off by the 12th Geo. II. cap. 21. from the 1ſt. of May 1740, as was made good to the new ſubſidy (being a branch of his majeſty's civil liſt revenues) for the year ended the 1ſt of May, 1753; the remaining ſum of 4,776 l. 9 s 10 d, being applicable to the funds compoſing this fund, before the ſaid duties were repealed, and is therefore not charged hereupon.	2,388	4	11
Towards the expences of his majeſty's civil government, for the year ended the 10th of October 1753, purſuant to the 1ſt Geo. II. cap. 1. and the 9th Geo. II. cap. 23. —— ——	190,000	0	0
His royal highneſs William duke of Cumberland, on his annuity, purſuant to the 19th Geo. II. cap. 29, for the year ended the 10th of October 1753. —— —— ——	25,000	0	0
The ſheriffs of England and Wales, by the 3d Geo. I. cap. 16, for the year ended the 10th of October 1753. —— ——	4,000	0	0
On the SOUTH-SEA COMPANY'S ORIGINAL FUND,			
The South-ſea company, to diſcharge annuities at 4l. and 3l. 10, *per* cent. *per* ann. on the principal ſum of 7,767,507 l. 8 s, 5d, to which their original capital of 10,000,000 l, is reduced for a proportional part of 8, 776, 893, 11, 7, repaid to the ſaid company, for the year ended the 10th of October 1753. —— ——	276,763	15	0
Ditto company, for charges of management, to which their allowance of 8,000 l. *per* ann. was reduced, on repayment of tde ſaid 8,776, 893, 11, 7, for ditto. —— ——	6,214	0	3
On the GENERAL FUND.			
The South-ſea company, to diſcharge annuities at 4l. and 3l. 10. *per* cent. pr. ann. on the principal ſum of 6,469,783 l. 0 11, to which the ſum of 8,329,291l. 2s. 1d. ſubſcribed into their capital, is reduced for the proportional part of £.776,893 l. 11 7, repaid to the ſaid company, for the year ended the 10th of October, 1753,	230,524	11	8
	907,914	17	0¼

Brought over. —— —— l.	907,914	17	0¾
The South-sea company, to discharge annuities at 4l. and 3l. 10s. *per* cent. *per* ann. on the principal sum of 581,441 l. 8 s 1d. to which the sum of 749,893l. 19s. 5 d. subscribed into their capital, is reduced for the proportional part of the said 8,779,893l. 11s. 7d. repaid to the said company, for ditto.	20,717	6	4
The South-sea company, to discharge annuities at 4l. and 3l. 10s. *per* cent. *per* annum, on the principal sum of 940,484l. 2s. 5d. to which the sum of 1,210,792l. 13s. 8d. subscribed into their capital, is reduced for the proportional part of the said 8,776,893l. 11s. 7d. repaid to the said company, for ditto. —— ——	33,510	7	0
The South-sea company, to discharge annuities at 4l. and 3l. 10s. *per* cent. *per* ann. on the principal sum of 83,735l. 19s 1d. to which the sum of 107,802l. 17s. 4d. subscribed into their capital, is reduced for the proportional part of the said 8,776,893l. 11s. 7d. repaid to the said company, for ditto. ——	2,983	11	10
The South-sea company, and the governor and company of the bank of England claiming under them, on 3,719l. 4s. 3d. *per* ann. being such part of 9,165l. 10s. 9d. *per* ann. residue of 12,000 *per* ann. allowed them for charges of management on subscriptions by the 6th Geo. I. cap. 4. as is charged on this fund, for ditto.	3,719	4	3
The sufferers of Nevis and St. Christopher's, for annuities, at 3l. *per* cent. *per* annum, for and upon 3,030l. 15s. 5d¾. nnsubscribed on the 5th of January 1753, part of 39,821l. 5s. 1d¾. residue of 141,093l. contained in orders for debentures, for the half year, ended the 5th of January, 1753.	45	9	2¾
Ditto —— for annuities, at 3 *per* cent. *per* ann. for and upon 1,772l. 3s. od¼. unsubscribed on the 5th of July 1753, part of ditto for the half year ended the 5th of July 1753.	26	11	8

On the SINKING FUND.

Annuities at 3l. *per* cent. *per* annum, on the principal sum of 14,750l. remaining unsubscribed of the principal sum of 600,000l. for the half year, year, due the 5th of January, 1753.	221	5	0
Ditto —— of 6,350l. remaining unsubscribed of ditto —— for the half year, due the 5th of July 1753.	95	5	0
	969,233	17	4

Brought over.	l. 969,233	17	4
The Uſher of the Exchequer, for neceſſaries furniſhed the office, for paying the ſaid annuities,	156	5	2¾
Annuities at 3 l. per cent. per annum, on the principal ſum of 2,905 l. remaining unſubſcribed of the principal ſum of 300,000 l. for the half year, due the 5th of January 1753.	43	11	6
Ditto ——— of 1,705 l. remaining unſubſcribed of ditto, for the half year, due the 5th of July 1753.	25	11	6
Annuities at 3 l. per cent. per annum, on the principal ſum of 60,139 l. 12 s. 2 d. remaining unſubſcribed of the principal ſum of 800,000 l. for the half year, due the 5th of January 1753.	902	1	10½
Ditto ——— of 19,263 l. 10 s. 2 d. remaining unſubſcribed of ditto, for the half year, due the 5th of July 1753.	288	19	0½
The Governor and Compony of the bank of England, for a year's allowance for charges of management of the ſaid laſt unſubſcribed annuities, due the 5th of July, 1753.	16	18	3
	5	8	4
Annuities at 3 l. *per* cent. *per* annum, on the principal ſum of 54,672 l. 9 s. 6 d. remaining unſubſcribed of the principal ſum of 1,000,000, for the half year, due the 5th of January, 1753.	820	1	9
Ditto ——— of 15,215 l. remaining unſubſcribed of ditto ——— for the half year, due the 5th of July 1753,	228	4	6
The Governor and Company of the bank of England, for two years and a quarter allowance for charges of management of the ſaid 1,000,000 l. from the 25th of March, 1750, after the rate of 562 l. 10 s. *per* annum.	1,265	12	6
Ditto ——— for half a year's charges of management of the ſaid unſubſcribed annuities, on the principal ſum of 54,672 l. 9 s. 6 d. due the 5th of January, 1753.	15	7	6
Ditto ——— for ditto ——— on 15,215 l. due the 5th of July 1753,	4	5	6½
Annuities at 3 l. 10 s. *per* cent. *per* annum, on the principal ſum of 131,371 l. 17 s 10 d. remaining unſubſcribed of the principal ſum of 2,968,496 l. 8 s. 8 d. for the half year, due the 5th of April, 1753,	2,299	0	2
The Governor and Company of the bank of Engand, for two years and a half allowance for charges of management of 3,072,472 l. 0 s. 10 d. from Lady-day 1749, after the rate of 1,725 l. 5 s. 3 d. per annum.	4,320	13	1½
	979,625	18	1¼

Brought over —— ——	l. 979,625	18	1¾
Ditto —— for one year's charges of management, from Michaelmas 1751, of 2,968,496l. 8s. 8d. (to which the ſaid ſum of 3,072,472l. 0s. 10d. is reduced by paying off 103,975l. 12s. 2d.)	1,669	15	6
Ditto —— for half a year's charges of management of the ſaid unſubſcribed annuities on the principal ſum of 131,371l. 17s. 10d. due the 5th of April 1753.	36	18	11½
The chief Caſhier of the bank of England, for half a year's intereſt, due the 5th of January 1753, being at 3l. per cent. per annum, on the principal ſum af 8,637,139l. 2s. 1d. ſubſcribed to the joint ſtock of transferable annuities at the bank of England, by the 25th Geo. II. cap. 27. for conſolidating the funds.	129,557	17	11
Ditto —— for half a year's intereſt due the 5th of July 1753, being at 3l. per cent. per annum, on the principal ſum of 9,026,731l. 11s. 0d. ſubſcribed to ditto.	135,400	19	5½
The Governor and Company of the bank of England, for half a year's allowance for charges of management, due the 5th of January 1753, of the ſaid 8,637,193l. 2s. 1½d.	2,094	16	2½
Ditto —— for ditto —— due the 5th of July 1753, of the ſaid 9,026,731l. 11s. 0d.	2,197	18	2½
The chief Caſhier of the bank of England, for half a year's intereſt, due the 5th of April 1753, being at 3½ per cent. per annum, on the principal ſum of 17,014,007l. 9s. 9d. ſubſcribed to the ſaid joint ſtock of annuities, by the ſaid 25th Geo. II. cap. 27.	297,745	2	7
Ditto —— for half a year's intereſt, due the 10th of October 1753, being at 3½ per cent. per annum, on the principal ſum of 17,701,323l. 16s. 4d. ſubſcribed to ditto.	309,773	3	4
The Governor and Company of the bank of England, for half a year's allowance for charges of management due the 5th of April 1753, of the ſaid 17,014,007l. 9s. 9d.	4,750	16	1
Ditto —— for half a year's ditto, due the 10th of Oct. 1753, of the ſaid 17,701,323l. 16s. 4d.	4,942	0	0½
South-ſea annuities at 3l. per cent. per annum, for one year, due the 5th of July 1753, on the principal ſum of 2,100,000l. by the 24th Geo. II. cap. 2.	63,000	0	0
The South ſea company for one year and an half's allowance for charges of management of the ſaid annuities, due the 5th of July 1753.	1,771	17	6
	1,932,567	3	11½

Brought over	1,932,567	3	11
Caſh taken to anſwer intereſt at 3 l. per cent. per annum, to the 4th of November 1752, on 1,190,041l. 16 s. 1 d. in exchequer bills.	1,063	7	6
Caſh taken to anſwer intereſt at 3l. per cent. per annum, to the 4th of Auguſt 1753, on 1,400,000l. in exchequer bills.	24,367	7	0
The Uſher of the exchequer, for neceſſaries delivered to the exchequer-bill-office.	55	3	7¾
Caſh taken towards diſcharging the ſaid ſum of 1,400,000l. in exchequer bills.	996,678	7	0¼
Caſh taken in full of 500,000 l. towards the ſupply for the year 1752,	57,476	10	0½
Caſh taken for, or towards, the ſupply for 1753, purſuant to the 26th Geo. II. cap. 23.	420,000	0	0
The bank of England, in reward for their ſervice in taking in ſubſcriptions, and receiving the conſent of the proprietors towards reducing the intereſt of the redeemable annuities at 4l. per cent. per annum, to the ſeveral rates of intereſt mentioned in the 23d Geo. II. cap. 1. as alſo to defray the incident charges attending the tranſaction at the bank,	2,000	0	0
The South-ſea company for the like ſervices,	2,500	0	0
Caſh taken to make good the deficiency of the duty of 12 s. per barrel on ſweets, &c. on the 10th of October 1753, to anſwer 3 l. per cent. intereſt on 499,600l. reſidue of 500,000l. charged thereon by the 10th Geo. II. cap. 17. which ſum is to be replaced to the ſinking-fund, out of the firſt ſupplies to be granted in parliament, as per clauſe in the ſaid act.	6,792	15	9½
	3,443,500	14	11½

An Abſtract of the nett income, or produce, into the exchequer, of the ſeveral branches of the public revenue, compoſing the whole national fund, from the years 1749 to 1753, both incluſive.

From the years 1749 to 1753, both incluſive.

The two thirds ſubſidy of tonnage and poundage	457,425	2	9¼
Houſe-money firſt granted by the 7th Will. III.	518,451	14	9½
Arrears of the duties on coffee, tea, and chocolate, before the 24th of June 1724; and the duties on nutmegs, cinnamon, cloves, mace, pictures, and muſlins,	6,080	9	3
Arrears of the encreaſed duties on coffee, tea, and chocolate, before the 24th of June 1724; and the encreaſed duties on nutmegs, cinnamon, cloves, mace and pictures,	20	0	0
The new inland duty of 2 s. per lb. on coffee, ſince the 24th of June 1724,	159,703	1	3½
The new inland duty of 1s. per lb. and 25 per cent. on tea, ſince the 24th of June 1745.	1,476,837	14	11½
The new inland duty of 18 d. per lb. on chocolate, ſince the 24th of June 1724,	44,490	9	8½
Further rates on white callicoes, china wares, and drugs,	99,865	4	6½
15 l. per cent. on Eaſt India wrought ſilks,	13,575	12	2½
The Plantation duties,	8,155	2	6
The duties on hops,	340,907	1	1
Additional duties on French wines and merchandizes,	64,840	2	11½
The duties on brandy ſince Michaelmas 1736,	1,032,401	3	7
The duties on low wines ſince ditto	226,069	10	5½
The duties on Britiſh ſpirits ſince ditto.	342,496	14	2
The duties on ſpirits imported ſince ditto	18,287	5	10½
The additional duties on low wines and ſpirits ſince the 1ſt of July 1751,	22,719	14	11
The impoſt on wines and vinegar	513,320	14	5
The impoſt on tobacco	375,445	14	7
The impoſt on Eaſt India goods, &c. 1690	515,261	16	5
The additional impoſt, 1692	269,874	17	7½
The duty on whale-finns	29,639	9	0½
The duty on candles	345,450	0	5½
The additional duties on candles	345,883	5	8
The apprentice duty,	23,022	5	9
	£. 7,250,224	9	0¼

Brought over	£. 7,250,224	9	0¾
The ſubſidy, and 1 per cent. on goods exported, including the duties on tanned leather, white woollen cloths, and dying goods exported,	203,251	16	7½
The 2 s. per chaldron on coals, culm, and cinders, water-borne, &c.	397,314	11	3½
Hackney coaches and chairs,	29,622	14	1
The new ſtamp duties on vellum, parchment, paper, cards, and dice,	87,347	0	2
The duties on hides, ſkins, parchment, and vellum,	544,698	9	0
The additional duties on hides, ſkins, parchment, and vellum, (including a duty on drugs to the 25th of March 1725, and alſo duties on coffee and tea, to the 24th of June 1724),	317,642	7	7
The duties on ſtarch, gilt and ſilver wire	70,065	2	9
Policies of inſurance	18,411	17	4
The new duty on ſope The new duty on paper, paſte-boards, &c. The new duty on paper printed, &c. for hangings, The new duty of 15l. per cent. on linens chequered, &c. The new duties on all ſilks, callicoes, linens, and ſtuffs, printed, &c. in Great Britain,	701,200	15	6½
The new ſtamp duties 1712, on ſeveral engroſſed, printed, and written things,	110,695	0	0
The old ſubſidy of tonnage and poundage	135,264	4	4¼
The 9d, per barrel exciſe, &c. called the 99 years 9 d.	751,580	2	3¾
The 9d. per barrel exciſe, &c. called the bank 9 d.	753,090	14	5¾
The revenues in the annuity acts of the 4th, 5th, and 6th of queen Anne, viz. The 9 d. per barrel exciſe, &c. called the continued 9 d. The one-third ſubſidy of tonnage and poundage, The duties on hawkers, pedlars, &c. The duties on low wines, and ſpirits of the firſt extraction, to Michaelmas 1736, The continued ſtamp duties, The duty of 36 s. per barrel on ſweets, to the 24th of June 1737,	1,412,285	17	3½
The 700l. per week letter-money,	182,000	0	0
The 3,700l. per week, out of the hereditary and temporal exciſe,	962,000	0	0
A further ſum out of the hereditary exciſe,	72,457	2	9¼
The lottery fund anno 1710, viz. The 3 s. per chaldron on coals, culm, and cinders, water-borne, &c. The new duties on houſes,	595,967	17	11¼
	14,595,120	2	7

Brought over —— ——	l. 14,595,120	2	7
The annuity fund anno 1710, viz. The additional 3d. per barrel exciſe, &c. The new duty on pepper and raiſins, The further new duties on nutmegs, cinnamon, cloves and mace,	385,083	14	9½
The lottery fund anno 1714, viz. The additional duty on ſope, The additional duty on paper, paſte-boards, &c. The additional duty on paper printed, &c. for hangings,, The additional duty of 15 l. per cent. on linens chequered, &c. The additional duties on all ſilks, callicoes, linens, and ſtuffs, printed, &c. in Great Britain, The additional duty on ſtarch, The new duty on coals exported, The further additional ſtamp duties upon vellum, parchment, and paper,	451,586	6	8½
The London duties on coals and culm —	325,937	10	0
The duties on ſalt, red and white herrings, revived from Lady-day 1732,	969,932	5	0
The additional ſtamp duties upon vellum, parchment, and paper, granted by the 9th Will. III. cap. 25.	147,728	1	1½
	1,152	0	0
The duties on wrought plate, from the 1ſt of June 1720,	37,871	13	10½
The duty of 12 s. per barrel on ſweets, &c.	16,686	5	2½
The duty on licences for retailing ſpirituous liquors,	155,446	15	6
The additional duties on low wines, ſpirits, and ſtrong waters, from ditto, And the additional duties on ditto,	786,628	4	8½
The additional duties on all wines imported, —	355,961	12	5½
The new additional duties on low wines, ſpirits, and ſtrong waters, and the new duties on glaſs,	454,318	15	2½
The new duties on houſes, windows, or lights, The new duties on coaches, &c. ——	803,712	3	7
The additional ſubſidy of poundage, ——	1,422,784	6	1½
Caſh ariſen by ſale of unrated goods, imported and undervalued,	2	9	2
Public monies not particularly appropriated, viz.			
Arrears of expired duties, ——	503	10	1
Arrears of land-taxes, —— ——	179,418	2	8
Intereſt of ſalt tallies, —— ——	105,000	0	0
The deficiency of the additional ſtamp duties,	25,822	12	8
The deficiency of the duty of 12 s. per barrel on ſweets,	51,460	19	0
	21,272,157	10	6

Brought over		l. 21,272,157	10	6
The deficiency of the half of the old subsidy of tonnage and poundage,	184,580	17	11	
The deficiency of the duty on licences for retailing spirituous liquors,	28,344	14	6	
The deficiency of the additional duties on all wines,	59,345	16	3	
The deficiency of the additional duties on low wines, spirits, and strong waters,	17,119	14	4½	
The deficiency of the new duties on glass, and the new additional duties on low wines, spirits, and strong waters,	245,182	14	0½	
The deficiency of the new duties on houses, windows, or lights,	190,493	14	0½	
The deficiency of the additional subsidy of tonnage and poundage,	42,559	12	7½	
	22,039,784	14	3	

An abſtract of the ſums charged upon, and paid out of the above NATIONAL-FUND, viz.	From the years 1749, to 1753. both inclu-ſive.		
Towards the expences of his majeſty's civil government.	950,000	0	0
More from Midſummer 1731, to the 5th of July 1753, upon taking off the duties on rough, and undreſſed flax.	10,628	16	0½
More from the 1ſt of May 1740, to the 12th of May 1753, upon taking off the duties on woolen, and bay yarn imported from Ireland.	11,941	4	7
His royal highneſs William duke of Cumberland, to the 10th of October 1753.	125,000	0	0
The ſheriffs of England and Wales, to the 10th of October, 1753.	20,000	0	0
Annuities for 96, 89, and 99, years, from various dates.	656,018	3	4
Annuities for lives, with benefit of ſurvivorſhip.	37,835	0	0
Annuities payable upon 2 and 3 lives.	55,921	2	6
Annuities at 3 l. 10 s. pr. cent. on the additional ſtamp duties.	56,000	0	0
Annuities payable upon ſingle lives, commencing at Michaelmas 1745.	107,757	0	0
Annuities payable upon ſingle lives, commencing at Midſummer, 1746.	213,340	0	0
Intereſt on ſalt tallies at 3 l. pr. cent. 4 l. pr. cent. and 3 l. 10 pr. cent.	189,782	5	0
The Eaſt India company, for their annuity at 5 l. 4 l. and 3 l. 10 pr. cent. to the 10th of Octob. 1753.	596,000	0	0
Ditto, for their annuity at 3 l. pr. cent. to the 10th of October, 1753.	150,000	0	0
The bank of England, for their annuity at 6 l. and 3 l. pr. cent. to the 12th of Auguſt, 1753.	480,000	0	0
Ditto, for their annuity for cancelling exchequer bills at Chriſtmas 1717, at 5 l. 4 l, and 3 l. 10 pr cent.	93,125	0	0
Ditto, for their annuity commencing at Midſummer 1722; purchaſed of the South-ſea company, at 5 l. 4 l. and 3 l 10 s, pr. cent.	745,000	0	0
Ditto, for circulating exchequer bills, charged on the duties on licences for retailing ſpirituous liquors, and for their annuity for cancelling the ſaid Bills at 4 l. and 3 l. 10 s, pr. cent.	183,791	10	0
Ditto, for their annuity from Midſummer 1728, at 4 l. and 3 l. 10 s, pr. cent.	325,937	10	0
	5,008,077	11	

Brought over	l. 5,008,077	11	5½
Ditto, for their annuity from Midſummer 1729, at 4 l. and 3 l. 10. pr. cent.	232,812	10	0
Ditto, for circulating exchequer bills, charged on ſweets.	74,940	0	0
Ditto, for circulating exchequer bills, charged on the ſinking-fund, to the 4th. of November 1752.	26,870	19	3
Ditto, for circulating exchequer bills, charged on the ſinking fund, to the 4th. of Auguſt, 1753.	24,729	1	6

Annuities payable and transferrable at the Bank.

Annuities at 3 l. pr. cent. from Chriſtmas 1721, to the 5th of July 1753.	5,389	10	6¾
Annuities at 3 l. pr. cent from Midſummer 1731, to the 5th of July 1753.	114,000	0	0
Annuities at 3 l. pr. cent. from Midſummer 1736, to the 5th of July 1753.	90,000	0	0
Annnities at 3 l. pr. cent. from Michaelmas 1738, to the 5th of July 1753.	42,750	0	0
Annuities at 3 l. pr. cent. from Midſummer 1742, to the 5th of July 1753.	120,000	0	0
Annuities at 3 l. pr. cent. anno. 1743, to the 5th of July 1753.	256,500	0	0
Annuities at 3 l. pr. cent. anno. 1744, to the 5th of July 1753.	256,500	0	0
Annuities at 3 l. pr. cent. anno. 1745, to the 5th of July 1753.	285,000	0	0
Annuities at 3 l. pr. cent. from Lady day 1750, to the 5th of July 1753.	97,500	0	0

Annuities payable and transferrable at the Bank.

Annuities at 4 l. and 3 l. 10 pr. cent. from Lady day, 1720, to the 10th of October 1753.	42,390	18	9
Annuities at 4 l. and 3 l. 10 pr. cent. anno. 1746, to the 10th of October 1753.	545,362	13	9
Annuities at 4 l. and 3 l. 10 pr. cent. from Michaelmass 1747, to the 10th of October 1753.	805,545	8	10¾
Annuities at 4 l. and 3 l. 10. pr. cent. from Midſummer 1747, to the 10th of October 1753.	180,857	6	6½
Annuities at 4 l. and 3 l. 10 pr. cent. from Michaelmas 1748, to the 10th of October 1753.	1,267,425	11	10¾
Annuities at 4 l. and 3 l. 10 pr. cent, from Lady day 1749, to the 10th of October 1753.	503,910	1	8½
	9,980,561	14	3½

Brought over	9,980,561	14	3½
The South-sea company, for their annuity on their original and additional funds, at 6 l. 5 l. 4 l. and 3 l, 10s. pr. cent.	4,961,785	12	3
Annuities payable, and transferrable at the South-sea house, at 3 l. pr. cent. anno 1751, to the 5th of July 1753.	118,549	5	10

Charges of management, viz. at the exchequer, viz.

For the long annuities, life annuities, lottery 1710, annuities 1710, civil list lottery 1713, and lottery 1714.	26,252	10	0
For officers of the exchequer bill-office, on their salaries.	3,250	0	0
For neceſſaries delivered by the uſher of the exchequer,	1,263	10	10¾
For the East India company from Michaelmas 1750.	5,062	10	0

For the bank of England, viz.

On their original fund,	20,000	0	0
On the annuity purchaſed of the South sea company.	9,490	17	3½
On the bank annuities, anno, 1731	1,440	0	0
On the bank annuities, anno, 1742	2,250	0	0
On the bank annuities, anno, 1743	4,809	7	6
On the bank annuities, anno, 1744	4,809	7	6
On the bank annuities, anno, 1745	5,343	15	0
On the bank annuities, anno, 1750	1,828	2	6

Charges of management, viz.

On the bank annuities, anno. 1746.	8,165	18	3½
On the bank annuities, anno. 1747.	12,049	3	5
On the bank annuities, (lottery) anno. 1747.	2,703	1	11
On the bank annuities, anno, 1748.	19,072	19	7¾
On the bank annuities, anno. 1749.	7,660	4	1½
For the South-sea company, on their original and additional funds.	76,378	10	1
On the South-sea annuities, anno, 1751.	1,771	17	6

15,274,498 8 0

Brought over	15,274,498 8 0

Charges of the reduction of intereſt, viz.

From 4 l. to 3 l. pr. cent. —— ——	4,500 0 0

Debts paid off.

Part of the loans on the ſalt duties. ——	885,150 0 0
Part of the principal of the exchequer bills, anniſ 1751, and 1752. ——	2,186,720 3 1¼
Towards the ſupplies of the ſeveral years. — —	3,712,876 18 5
Out of the other funds. —— ——	118,726 10 3½
	22,182,471 19 9¾

An abſtract of the publick debts, due on the 11th. of January 1753, and on the 11th. of January 1761.

	Principal	Annual intereſt, or ſums paid.
Annuities for 96, 89, and 99 years, from various dates.	1,836,275 17 10¾	131,203 12 8
Annuities for ſingle lives, with benefit of ſurvivorſhip.	108,100 0 0	7,567 0 0
Annuities for 2 and 3 lives.	90,805 14 10¾	10,944 8 0
Annuities for ſingle lives, charged on the additional duties on all wines, imported ſince Lady-day 1745.		21,340 10 0
Annuities for ſingle lives, charged on the new duties on glaſs, and the new additional duties on low wines, &c. granted from Lady-day 1746.		42,375 0 0
Annuities on orders for Nevis and St. Chriſtopher's debentures.	37,821 5 1¼	1,134 12 9
Annuities charged on wrought plate.	129,750 0 0	4,541 5 0
Exchequer bills made out for intereſt on old bills exchanged.	2,200 0 0	
Annuities charged on the ſinking fund, from Midſummer 1736.	600,000 0 0	18,000 0 0
Annuities charged on the ſinking-fund, from Michaelmas 1738.	300,000 0 0	9,000 0 0
Loans on the ſalt duties further continued for 6 years.	716,700 0 0	25,084 10 0
The Eaſt-India company on their original fund.	3,200,000 0 0	112,000 0 0
On the ſurplus of the additional duties on low wines, and ſpirits.	1,000,000 0 0	30,000 0 0
	8,021,652 17 10¾	413,190 18 5

	Principal.			Annual interest, or sums paid.		
Brought over	8,021,652	17	10¾	413,190	18	5
Bank of England, viz.						
On their original fund.	3,200,000	0	0	96,000	0	0
For cancelling exchequer bills, charged on the aggregate fund.	500,000	0	0	17,500	0	0
Purchased of the South-sea company in 1722.	4,000,000	0	0	140,000	0	0
Annuities charged on the London duties on coals and culm.	1,750,000	0	0	61,250	0	0
Annuities charged on the surplus of the duties of the lottery 1714,	1,250,000	0	0	43,750	0	0
For cancelling exchequer bills, charged on the duties on licences for retailing spirituous liquors.	986,800	0	0	34,538	0	0
For exchequer bills circulated by the bank, charged on the duty on sweets,	499,600	0	0	14,988	0	0
For exchequer bills anno 1752, circulated by the bank, charged on the sinking fund,	1,263,515	6	10¾	37,905	9	2
Bank annuities, charged on the additional stamp duties,	800,000	0	0	24,000	0	0
Bank annuities, charged on the sinking fund, from Midsummer 1742	800,000	0	0	24,000	0	0
Bank annuities, charged on the additional duties on low wines and spirits,	1,800,000	0	0	54,000	0	0
Bank annuities, charged on the surplus of the said additional duties on low wines, &c. after reserving 30,000 l. per annum to the East India company,	1,800,000	0	0	54,000	0	0
Bank annuities, charged on the additional duties on all wines, imported since Lady-day 1745,	2,000,000	0	0	60,000	0	0
	28,671,568	4	0½	1,075,122	7	7

	Principal.			Annual intereſt, or ſums paid.		
Brought over	28,671,568	4	9½	1,075,122	7	7
Bank annuities, charged on the new duties on glaſs, and the new additional duties on low wines, ſpirits, and ſtrong waters, granted from Lady-day 1746,	2,824,428	13	11	98,855	0	1
Bank annuities, charged on the new duties on houſes, windows, &c. after reſerving 91,485l. 0s. 6¼d. per annum, for the aggregate fund,	4,189,365	5	0	146,627	15	8
Bank annuities, charged on the duties on coaches, &c.	929,276	10	6	32,524	13	6
Bank annuities, charged on the additional ſubſidy of poundage,	6,660,006	18	3	233,100	4	10
Bank annuities, in diſcharge of navy, victualling, tranſport, and ordnance debts, due on or before the 31ſt of December 1748, charged on the ſinking fund,	2,968,496	8	8	103,897	7	6
Bank annuities, in further diſcharge of navy debt, due on or before the 31ſt of December 1748, charged on the ſinking fund,	1,000,000	0	0	30,000	0	0
The South ſea company on their original and additional funds,	25,025,309	13	11½	894,199	15	2½
South-ſea annuities, anno 1751, charged on the ſinking fund,	2,100,000	0	0	63,000	0	0
The navy, victualling, and tranſport debts,	944,901	2	7			
National debt on the 11th of January 1753,	75,313,352	17	8	2,677,327	4	4½
	Principal.			Intereſt.		
And on the 11th of January 1761 the principal and intereſt of the national debt were	110,604,836	8	2	3,797,673	15	11

FINIS.

ERRATA in this PART.

FOR pages 121, 122, 123, 124, 125, 126, 127 and 128, which are between pages 128 and 137, read 129, 130, 131, 132, 133, 134, 135, and 136; and, when the pages are thus corrected, for 1757 in the margin of the respective pages 129, 130, 131, 132, read 1758: for 32 Geo. II. 1758, in the margins of the respective pages 136, 137, 138, and 139, read 33 Geo. II. 1759; and for 1763 in the margin of page 139 read 1760.

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